



(Please scan this QR Code to view the Draft Red Herring Prospectus)

DRAFT RED HERRING PROSPECTUS
Dated: January 16, 2026
Please read Section 26 & 32 of the Companies Act, 2013
(This Draft Red Herring Prospectus will be
updated upon filing with the Registrar of Companies)
100% Book Built Issue



AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED
Corporate Identification Number: U24100DL2013PLC261524

Registered Office		Corporate office	Contact Person	Email and Contact No.	Website
Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025		Unit 321 322 JMD Mega Polis, Sohna Road, Sector 48, Gurgaon, Haryana, India, 122018	Mr. Pranshu Goel Company Secretary & Compliance Officer	Email: info@amzbizsol.in Contact No: +91-93110 80562	www.amzbizsol.in
PROMOTERS OF THE COMPANY: MR. VIKAS SHARMA S/o SATYAVRAT SHARMA, MR. VIKAS SHARMA S/o NARENDRA SHARMA AND MR. SIDHARTH SHARMA					
DETAILS OF OFFER TO PUBLIC					
Type	Fresh Issue Size	OFS Size	Total Offer Size	Eligibility	
Fresh Issue	Upto 67,20,000* Equity Shares of face value of ₹ 10.00 each amounting up to ₹ [●] Lakhs	Nil	Upto 67,20,000* Equity Shares of face value of ₹ 10.00 each amounting up to ₹ [●] Lakhs	THE ISSUE IS BEING MADE IN TERMS OF REGULATION 229(2) OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018, AS AMENDED	
RISK IN RELATION TO THE FIRST ISSUE					
This being the first public Offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of Equity Shares is ₹10.00 each and the Offer price is [●] times of the face value of the Equity Shares. The Floor Price, Cap Price and Offer Price (determined by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations), and on the basis of the assessment of market demand for the Equity Shares by way of Book Building Process as stated in chapter titled “Basis for Offer Price” on page 82 of this Draft Red Herring Prospectus, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.					
GENERAL RISKS					
Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 36 of this Draft Red Herring Prospectus.					
COMPANY’S AND PROMOTERS’ ABSOLUTE RESPONSIBILITY					
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.					
LISTING					
The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received “In-Principle” approval from the National Stock Exchange of India Limited for using its name in the Offer document for the listing of the Equity Shares, pursuant to letter dated [●] letter no [●]. For the purpose of this offer, the Designated Stock Exchange will be the Emerge Platform of National Stock Exchange of India Limited (“NSE” or “NSE Emerge”).					
BOOK RUNNING LEAD MANAGER TO THE OFFER					
Name and Logo		Contact Person		Email & Contact No.	
 GRETEX CORPORATE SERVICES LIMITED		Mr. Pradip Agarwal		Email: info@gretexgroup.com Contact No.: +91 93319 26937	
REGISTRAR TO THE OFFER					
Name and Logo		Contact Person		Email & Contact No.	
 MAASHITLA SECURITIES PRIVATE LIMITED		Mr. Mukul Agrawal		Email: ipo@maashitla.com Contact No.: +91 11 47581432	
OFFER PROGRAMME					
ANCHOR INVESTOR BID/ OFFER PERIOD			[●] (1)		
OFFER OPENS ON			[●] (1)		
OFFER CLOSES ON			[●] (2)(3)		

* Subject to finalization of the Basis of Allotment

- (1) The Company may in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR regulations. The Anchor Investor Bid/ Offer period shall be one Working Day prior to the Bid/Offer opening Date.
- (2) Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer period for QIBs one Working Day prior to the Bid/Offer closing Date in accordance with the SEBI ICDR Regulations.
- (3) UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer closing Date.



(Please scan this QR Code to view the Draft Red Herring Prospectus)



AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED
Corporate Identification Number: U24100DL2013PLC261524

Our Company was initially incorporated on December 03, 2013, as a Private Limited Company in the name of “*Amazon Automation Solutions India Private Limited*” under the provisions of the Companies Act, 1956 bearing Identification Number U74140DL2013PTC261524 with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on March 25, 2019, Fresh Certificate of Incorporation consequent to alteration of object clause was issued on April 11, 2019 bearing Corporate Identification Number U24100DL2013PTC261524 issued by the Registrar of Companies, Delhi. Subsequently, pursuant to the Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on November 07, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “*Amazon Automation Solutions India Limited*” and Fresh Certificate of Incorporation consequent to Conversion was issued on November 22, 2025 by the Assistant registrar of companies/ Deputy Registrar of companies / Registrar of Companies, Central processing centre. The Corporate Identification Number of the Company is U24100DL2013PLC261524. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled “*Our History and Certain Other Corporate Matters*” beginning on page 172 of this Draft Red Herring Prospectus.

Registered Office: Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025

Contact Person: Mr. Pranshu Goel, Company Secretary & Compliance Officer

Email: cs@amzbizsol.in; **Website:** www.amzbizsol.in **Contact No:** +91 93110 80567

OUR PROMOTERS: MR. VIKAS SHARMA S/O SATYAVRAT SHARMA, MR. VIKAS SHARMA S/O NARENDRA SHARMA AND MR. SIDHARTH SHARMA

DETAILS OF THE OFFER

INITIAL PUBLIC OFFER OF UPTO 67,20,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE “EQUITY SHARES”) OF AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED (THE “COMPANY” OR THE “ISSUER”) AT A OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS COMPRISING OF FRESH OFFER OF UPTO [●] * EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (“FRESH OFFER”). THE OFFER INCLUDES A RESERVATION OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET OFFER”. THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND HINDI EDITION OF [●], (HINDI BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS, AS AMENDED THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “NET ISSUE”).

In case of any revision in the Price Band, the Bid/Offer period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager for reasons to be recorded in writing extend the Bid/Offer period for a minimum of one Working Days, subject to the Bid/Offer period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Members of the Syndicate and by intimation to Self-Certified Syndicate Banks (“SCSBs”), other Designated Intermediaries and the Sponsor Banks, as applicable.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00 AND THE OFFER PRICE [●] TIMES OF THE FACE VALUE

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 229 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 (1) and 253 (2) of the SEBI ICDR Regulations 2018, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. However, with effect from December 01, 2025, pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, of which, up to 40% of the Anchor Investor Portion shall be reserved in the following manner, (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations 2018, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹ 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors’ category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) Regulations, 2018. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks (“SCSBs”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Offer Procedure” beginning on page 283 of this Draft Red Herring Prospectus.

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled “Offer Procedure” beginning on page 283 of this Draft Red Herring Prospectus.

RISK IN RELATION TO THE FIRST OFFER

This being the first public Offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of Equity Shares is ₹10.00 each and the Offer Price is [●] times the face value of the Equity Shares. The Offer Price determined and justified by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares by way of the Book building process, in accordance with the SEBI ICDR Regulations, and as stated in chapter titled “Basis for offer Price” on page 82 of this Draft Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 36 of this Draft Red Herring Prospectus.

COMPANY AND PROMOTERS ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principal Approval letter dated [●] from National Stock Exchange of India Limited (“NSE”) for using its name in this offer document for listing our shares on the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”). For the purpose of this Offer, the Designated Stock Exchange will be the NSE Emerge.

BOOK RUNNING LEAD MANAGER TO THE OFFER


GRETEX CORPORATE SERVICES LIMITED
A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w),
Delisle Road, Mumbai 400013, Maharashtra, India
Contact Person: Mr. Pradip Agarwal
Contact No.: +91 93319 26937
Email: info@gretexgroup.com
Website: www.gretexcorporate.com
SEBI Registration No: INM000012177
CIN: L74999MH2008PLC288128

REGISTRAR TO THE OFFER


MAASHITLA SECURITIES PRIVATE LIMITED
451, Krishna Apra Business Square Netaji Subhash Place, Pitampura, Northwest, New Delhi-110034, India.
Contact Person: Mr. Mukul Agrawal
Contact No.: +91 11 47581432
E-mail: ipo@maashitla.com **Investor Grievance E-mail:** Investor.ipo@maashitla.com
Website: www.maashitla.com
SEBI Registration No.: INR000004370
CIN: U67100DL2010PTC208725

OFFER PROGRAMME

ANCHOR INVESTOR BID/ OFFER PERIOD	[●] ⁽¹⁾
OFFER OPENS ON	[●] ⁽¹⁾
OFFER CLOSES ON	[●] ⁽²⁾⁽³⁾

* Subject to finalization of the Basis of Allotment

⁽¹⁾ The Company may in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR regulations. The Anchor Investor Bid/ Offer period shall be one Working Day prior to the Bid/Offer opening Date.

⁽²⁾ Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer period for QIBs one Working Day prior to the Bid/Offer closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer closing Date.

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***PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018***

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SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines, or policies shall be to such legislation, act, regulation, rules, guidelines or policies, as amended, supplemented or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI (ICDR) Regulations, the SCRA, the Listing Regulations, the Depositories Act or the Rules and Regulations made thereunder.

Notwithstanding the foregoing, terms used in of the sections “**Basis for Offer Price**”, “**Statement of Possible Tax Benefits**”, “**Our History and Certain Corporate Matters**”, “**Financial Statements as Restated**”, “**Main Provisions of Articles of Association**”, “**Outstanding Litigations and Material Developments**” and “**Other Regulatory and Statutory Disclosures**” and on pages 92, 97, 172, 215, 324 and 253 respectively, shall have the meaning ascribed to such terms in the relevant section.

GENERAL TERMS

Term	Description
“Amazin Automation Solutions India Limited”, “Amazin”, “We” or “us” or “Our Company” or “the Issuer”	Unless the context otherwise indicates or implies, Amazin Automation Solutions India Limited refers to, a Public Limited Company, initially incorporated as a private company under Companies Act, 1956 having its Registered Office at Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025.
Promoter(s) / Core Promoter	The promoters of our Company being, Mr. Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma and Mr. Sidharth Sharma. <i>For further details, please refer to chapter titled “Our Promoters and Promoter Group” on page 202 of this Draft Red Herring Prospectus.</i>
Promoter Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations as disclosed in the Chapter titled “ Our Promoters and Promoter Group ” on page 202 of this Draft Red Herring Prospectus.

COMPANY RELATED TERMS

Term	Description
AAC	Autoclaved Aerated Concrete
AOA / Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of Amazin Automation Solutions India Limited as amended from time to time.
Audit Committee	The Audit Committee of our Company constituted in accordance Section 177 of the Companies Act, 2013. <i>For details refer chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.</i>
Auditor of our Company / Statutory Auditor	The Statutory auditor of our Company, being Kapil Sharma, Chartered Accountants, having peer review certificate no. 021751 valid till July 31, 2028 as mentioned in the section titled “ General Information ” beginning on page 56 of this Draft Red Herring Prospectus.
Banker to our Company	ICICI Bank Limited as disclosed in the section titled “ General Information ” beginning on page 56 of this Draft Red Herring Prospectus.
Board / Board of Directors / Our Board	The Board of Directors of Amazin Automation Solutions India Limited, including all duly constituted Committees thereof. <i>For further details of our directors, please refer to chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.</i>
CIN / Corporate Identification Number	U24100DL2013PLC261524
Chief Financial Officer / CFO	The Chief Financial Officer of our Company is Mr. Anoop Kumar Sharma as on the date of filing the Draft Red Herring Prospectus, as mentioned in the chapter titled “ Our Management ” beginning on page 178 of this Draft Red Herring Prospectus.
Companies Act	The Companies Act, 1956/2013 as amended from time to time.

Company Secretary & Compliance Officer	The Company Secretary & Compliance Officer of our Company is Mr. Pranshu Goel as on the date of filing the Draft Red Herring Prospectus as mentioned in the chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.
Corporate Office	Corporate office of our company is situated at - Unit 321 322, JMD Mega Polis, Sohna Road, Sector 48, Gurgaon, Haryana, India, 122018.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
DP/Depository Participant	A depository participant as defined under the Depositories Act
Director(s) / our directors	Director(s) of our company unless otherwise specified
DP ID	Depository’s Participant’s Identity Number
DIN	Directors’ Identification Number
Equity Shares / Shares	The equity shares of our Company of face value of ₹10.00 each unless otherwise specified in the context thereof.
Equity Shareholders / Shareholders	Persons / Entities holding Equity Shares of the Company of face value of ₹10.00 each fully paid-up of our Company.
Executive Directors/ ED	An Executive Director of our Company, as appointed from time to time
Financial Statements as Restated	The Restated Consolidated Financial Information of the Company which comprises of the Restated Consolidated statement of Assets and liabilities, Profit and Loss and Cash Flow Statement for the six months period ended September 30, 2025 and Financial Year ended March 31, 2025, March 31, 2024, March 31, 2023 the related notes, schedules and annexures thereto included in this Draft Red Herring Prospectus, which have been prepared in accordance with the Companies Act, Indian GAAP, and restated in accordance with the requirements of: i) Section 26 of Part 1 of Chapter III of the Companies Act, 2013; ii) The SEBI ICDR Regulations; and iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019)(as amended from time to time) issued by the ICAI
Geofence	A virtual boundary used in industrial automation to monitor assets and trigger actions based on their location.
Group Companies / Entities	Companies with which there have been related party transactions, during the last three financial years, as covered under the applicable accounting standards, and other companies as considered material by the Board. For details refer section titled “Our Group Company” on page 209 of this Draft Red Herring Prospectus.
IBC	The Insolvency and Bankruptcy Code, 2016
Independent Directors	An Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For details of the Independent Directors, please refer chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.
Indian GAAP	Generally Accepted Accounting Principles in India.
IPO Committee	The Initial Public Offering Committee of our Board of Directors constituted for the proposed initial public offering. For details, see section entitled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.
ISIN	International Securities Identification Number, INE22FC01018.
IT Act	The Income Tax Act, 1961 as amended till date.
JV/ Joint Venture	A commercial enterprise is undertaken jointly by two or more parties which otherwise retain their distinct identities.
Key Management Personnel / KMP	Key Managerial Personnel of our Company in terms of the Companies Act, 2013 and Regulation 2(1) (bb) of the SEBI (ICDR) Regulations 2018 and Section 2(51) of the Companies Act, 2013. For details, see section entitled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.
Key Performance Indicators / KPI	Key Performance Indicators (KPIs)” are key numerical measures of an Issuer Company’s historical financial and/or operational performance, which the management of such Issuer Company evaluates and tracks to monitor the performance of the Issuer Company and which provides information to investors to make an informed decision with respect to valuation of the Issuer Company.
LLP	Limited Liability Partnership incorporated under Limited Liability Partnership Act, 2008.
MD or Managing Director	The Managing Director of our Company is Mr. Sidharth Sharma as on the date of filing of the Draft Red Herring Prospectus as mentioned in the chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.

Materiality Policy	The policies adopted by our Board in its meetings dated January 10, 2026 for determining identification of ‘group companies’ and outstanding dues to material creditors and January 10, 2026 , for determining material outstanding civil litigation, in accordance with the disclosure requirements under the SEBI ICDR Regulations.
MoA/Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Non-Executive Director	A director who is not involved in the day-to-day management or executive operations of the Company and does not hold any executive position in the Company but participates in the Board’s decision-making process by providing strategic guidance, oversight, and independent judgment.
NRIs/ Non-Resident Indians	A person resident outside India, as defined under Foreign Exchange Management Act 1999 and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Nomination & Remuneration Committee	The Nomination and Remuneration Committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013, <i>as disclosed in the chapter titled “Our Management” beginning on page 178 of this Draft Red Herring Prospectus.</i>
Operational Performance Indicators / OPI	Operational factors that determine the performance of our company.
Peer Reviewed Auditor	The Peer Review auditors of our Company, being Kapil Sharma, Chartered Accountants, having peer review certificate no. 021751 valid till July 31, 2028 as mentioned in the section titled “ General Information ” <i>beginning on page 56 of this Draft Red Herring Prospectus.</i>
Registered Office	Registered office of our company is situated at - Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025
RoC/ Registrar of Companies	Registrar of Companies, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019.
SEBI (ICDR) Regulations /ICDR Regulation/ Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
SEBI Act/ SEBI	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Listing Regulations, 2015/SEBI Listing Regulations/ SEBI (LODR)	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
Shareholder(s)	Equity shareholder(s) of our Company from time to time.
Senior Management/ SMP	The officers and personnel of the issuer who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.
Stakeholders’ Relationship Committee	The Stakeholder’s Relationship Committee of our Company constituted in accordance with Section 178 of Companies Act, 2013 and as described under the chapter titled “ Our Management ” <i>beginning on 173 of this Draft Red Herring Prospectus.</i>
Stock Exchange	Unless the context requires otherwise, refers to, the Emerge platform of National Stock Exchange of India Limited (NSE Emerge).
You or Your or Yours	Prospective Investors in this Offer.

OFFER RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf. Abridged Prospectus are issued under Regulation 255 of SEBI (ICDR) Regulations and appended to the Application Form.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allocation / Allotment of Equity Shares	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Offer.
Allotment / Allotment of Equity Shares	Fresh Issue of the Equity Shares of face value of ₹10.00/- each fully paid-up pursuant to the Offer to the successful applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares of face value of ₹10.00/- each fully paid-up after the Basis of Allotment has been approved by the Designated Stock Exchanges
Allotment / Allot / Allotted	Unless the context otherwise requires, allotment of Equity Shares of face value of ₹10.00/- each fully paid-up offered pursuant to the Fresh Issue and Offer for Sale pursuant to successful Bidders.
Allottee(s)	A successful Applicant(s) to whom the Equity Shares are being / have been allotted.
Anchor Escrow Account / Escrow Account(s)	Account opened with Anchor Escrow Bank for the Offer and in whose favour the Anchor Investors will transfer money through direct credit or NEFT or RTGS in respect of the Bid Amount when submitting a Bid.
Anchor Investor(s)	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI (ICDR) Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200.00 Lakhs.
Anchor Investor Allocation	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Draft Red Herring Prospectus
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Manager during the Anchor Investor Bid/ Offer Period.
Anchor Investor Application Form	The application form is used by an Anchor Investor to make a Bid in the Anchor Investor Portion, and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus.
Anchor Investor Bid/ Offer Period	One Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investors, and allocation to the Anchor Investors shall be completed.
Anchor Investor Offer Price	Final price at which the Equity Shares of face value of ₹10.00/- each fully paid-up will be Allotted to Anchor Investors in terms of this Draft Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by our Company in consultation with the Book Running Lead Manager.
Anchor Investor Portion	Up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis by our Company, in consultation with the Book Running Lead Manager in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI (ICDR) Regulations. However, effective December 1, 2025, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, 40% of the Anchor Investor Portion shall be reserved for, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds.
Anchor Investor Pay-in Date	With respect to Anchor Investor(s), the Anchor Investor Bid/ Offer Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than 2 Working Days after the Bid/ Offer Closing Date.
Applicant / Investor	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.

Term	Description
Application	An indication to make an application during the Offer Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Offer Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.
Application Amount	The amount at which the Applicant makes an application for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of face value of ₹10.00/- each.
Application Supported by Blocked Amount / ASBA	Application, whether physical or electronic, used by ASBA Bidders to make a Bid and to authorise an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders where the Bid Amount will be blocked by the SCSB upon acceptance of the UPI Mandate Request by UPI Bidders
ASBA Account	Bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidders which is blocked upon acceptance of a UPI Mandate Request in relation to a Bid made by the UPI Bidders using the UPI Mechanism to the extent of the Bid Amount of the ASBA Bidder.
ASBA Applicant(s)	Any prospective investors in the Offer who intend to submit the Application through the ASBA process.
ASBA Application / Application	An application form, whether physical or electronic, used by ASBA Applicants which will be considered as the application for Allotment in terms of the Prospectus.
ASBA Bid	A Bid made by ASBA Bidder
ASBA Bidder	All Bidders except Anchor Investors
ASBA Form	Application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of this Red Herring Prospectus and the Prospectus.
Bank Escrow Account(s)	The account(s) to be opened with the Escrow Collection Bank and in whose favour the Anchor Investors will transfer money through NACH/direct credit/NEFT/RTGS in respect of the Bid Amount when submitting a Bid.
Bankers to the Company	Such banks which are disclosed as Bankers to our Company in the chapter titled <i>“General Information”</i> on page 56 of this Draft Red Herring Prospectus.
Bankers to the Offer / Refund Banker	The banks which are Clearing Members and registered with SEBI as Banker to an Offer with whom the Escrow Agreement is entered and in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Bankers to the Offer Agreement	Bank which is a clearing member and registered with SEBI as Banker to the Offer and with whom the Public Issue Account will be opened, in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Offer, described in “Offer procedure” on page 283 of this Draft Red Herring Prospectus.
Bid	An indication to make an Offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form to subscribe to or purchase the Equity Shares of face value of ₹10.00/- each fully paid-up at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations and in terms of the Draft Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly.
Bid Amount	The highest value of optional Bids indicated in the Bid cum Application Form and in the case of Individual Bidders, who applies for minimum application size, Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Individual Bidder and mentioned in the Bid cum Application Form and payable by the Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Offer.
Bid cum Application Form	Anchor Investor Application Form or the ASBA Form, as the context requires.
Bid Lot	[●] Equity Shares of face value of ₹10.00/- each fully paid-up and in multiples of [●] Equity Shares of face value of ₹10.00/- each fully paid-up thereafter
Bid/ Offer Closing Date	Except in relation to any Bids received from the Anchor Investors, the date after which the Syndicate, the Designated Branches and the Registered Brokers shall not accept the Bids, which shall be notified in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper

Term	Description
	Delhi edition of [●] (Hindi being the regional language of Delhi where our registered office is located), each with wide circulation, and in case of any revision, the extended Bid/ Offer closing Date also to be notified on the website and terminals of the Syndicate, SCSB's and Sponsor Bank, as required under the SEBI ICDR Regulations, and as amended.
Bid/ Offer Opening Date	Except in relation to any Bids received from the Anchor Investors, the date on which the Syndicate, the Designated Branches and the Registered Brokers shall start accepting Bids, which shall be notified in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper Delhi edition of [●] (Hindi being the regional language of Delhi where our registered office is located), each with wide circulation, and in case of any revision, the extended Bid/ Offer Opening Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI (ICDR) Regulations, and as amended.
Bid/ Offer Period	The period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI (ICDR) Regulations and the terms of the Draft Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of 3 Working Days for all categories of Bidders. Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Offer Period for the QIB Portion 1 Working Day prior to the Bid/Offer Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Offer Opening Date was published, in accordance with the SEBI (ICDR) Regulations. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of 1 Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days.
Bidder/ Applicant/ Investor	Any prospective investor who makes a bid pursuant to the terms of the Draft Red Herring Prospectus and the Bid-Cum-Application Form and unless otherwise stated or implied, which includes an ASBA Bidder and an Anchor Investor.
Bidding	The process of making a Bid.
Book Building Process/ Book Building Method	Book building process, as provided in Part A of Schedule XIII of the SEBI (ICDR) Regulations, in terms of which the Offer is being made.
BRLM / Book Running Lead Manager	Book Running Lead Manager to the Offer in this case being Gretex Corporate Services Limited , SEBI Registered Category I Merchant Banker.
Bidding/ Collection Centers	Centers at which the Designated intermediaries shall accept the ASBA Forms, i.e., Designated SCSB Branches for SCSBs, specified locations for syndicates, broker centers for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs.
Broker Centers	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centers, along with the name and contact details of the Registered Brokers, are available on the website of Stock Exchanges (www.nseindia.com) and are updated from time to time.
Business Day	Monday to Friday (except public holidays)
CAN / Confirmation of Allocation Note	Confirmation of Allotment, sent to each successful Applicant who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.
Cap Price	The higher end of the price band above which the Offer Price will not be finalized and above which no Bids (or a revision thereof) will be accepted.
Circulars on Streamlining of Public Issues	Circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 amended by circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019 and any subsequent circulars issued by SEBI in this regard.
Client ID	Client Identification Number maintained with one of the Depositories in relation to Demat account.

Term	Description
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and the SEBI UPI Circulars, issued by SEBI, as per the list available on the websites of the Stock Exchanges, www.nseindia.com is updated from time to time.
Collecting Registrar and Share Transfer Agent	Registrar to an Offer and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Controlling Branches/ Controlling Branches of the SCSBs.	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Applicants with the Registrar to the Offer and Stock Exchanges and a list of which is available at http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Cut Off Price	The Offer Price, which shall be any price within the Price band, is finalized by our Company in consultation with the Book Running Lead Manager. Only Individual Investors are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investor) and Non-Institutional Investors are not entitled to Bid at the Cut-off Price.
Demographic Details	The demographic details of the bidders such as their Address, PAN, name of the Bidders father/husband, investor status, occupation and Bank Account details and UPI ID wherever applicable.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depository / Depositories	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time, being NSDL and CDSL.
Depository Participant / DP	A depository participant as defined under the Depositories Act.
Designated CDP Locations	Such locations of the CDPs where Bidder can submit the Bid-Cum-Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid-Cum-Application Forms are available on the website of the Stock Exchange i.e. (www.nseindia.com)
Designated Date	The date on which the funds from the Anchor Escrow Accounts are transferred to the Public Issue Account or the Refund Account(s), as appropriate, and the relevant amounts blocked by the SCSBs are transferred from the ASBA Accounts, to the Public Issue Account and/or are unblocked, as applicable, in terms of the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus after finalization of basis of allotment with the Designated Stock Exchange.
Designated Intermediaries / Collecting Agent	In relation to ASBA Forms submitted by RIIs authorizing an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall mean syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs.
Designated Market Maker / Market Maker	Member Brokers of NSE who are specifically registered as Market Makers with the NSE Emerge Platform. In our case, [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Designated RTA Locations	Such locations of the RTAs where Bidder can submit the Bid-Cum-Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid-Cum-Application Forms are available on the websites of the Stock Exchange (www.nseindia.com) and are updated from time to time
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Bid-Cum-Application Form (other than ASBA Forms submitted by the UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism) from the Bidder and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

Term	Description
	Recognized- Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange / Stock Exchange	Emerge platform of National Stock Exchange of India Limited (NSE Emerge).
Draft Red Herring Prospectus	This Draft Red Herring Prospectus dated January 16, 2025 filed with the Emerge platform of National Stock Exchange of India Limited (NSE Emerge) in accordance with the SEBI (ICDR) Regulations.
DP	Depository Participant
DP ID	Depository Participant's Identity number
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible FPI(s)	FPIs that are eligible to participate in this Offer in terms of applicable laws, other than individuals, corporate bodies and family offices.
Eligible NRI	A Non -Resident Indian is eligible to invest under the FEMA Regulations, from jurisdictions outside India where it is not unlawful to make an application or invitation to participate in the Offer and in relation to whom the Application Form and the Prospectus will constitute an invitation to subscribe for Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants.
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an Offer or invitation under the Offer and in relation to whom the Prospectus constitutes an invitation to purchase the Equity shares issued thereby and who have opened Demat accounts with SEBI registered qualified depository participants.
Escrow Collection Bank(s)	The bank(s) which are clearing members and registered with SEBI as bankers to an Offer under the SEBI BTI Regulations and with whom the Escrow Account(s) will be opened, in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Escrow and Sponsor Bank Agreement	Agreement dated [●]* entered amongst the Company, Book Running Lead Manager, the Registrar, the Banker to the Offer and Sponsor bank to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Issue Account. <i>*To be finalized before filing Red Herring Prospectus</i>
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First / Sole Applicant	Applicant whose name shall be mentioned in the Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, at or above which the Offer Price and the Anchor Investor Offer Price will be finalized and below which no Bids will be accepted, and which shall not be less than the face value of the Equity Shares.
Fresh Issue	Fresh Issue of upto 67,20,000* Equity Shares of face value ₹ 10.00 each for cash at a price of ₹ [●] per Equity Shares (including premium of ₹ [●] per Equity Shares) aggregating ₹[●] Lakhs, by our Company. <i>* Subject to finalization of the Basis of Allotment</i>
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI/ Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 as amended in 2024, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018.
General Corporate Purposes	Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any offer-related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the offer document.

Term	Description
Gross Proceeds	The gross proceeds of the Fresh Issue that will be available to our Company
General Information Document (GID)	The General Information Document for investing in public issues, prepared and issued in accordance with the SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020, suitably modified and updated pursuant to, among others, the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. The General Information Document shall be available on the websites of the Stock Exchanges, and the Book Running Lead Manager
Individual Bidders /RIBs / Individual Investors / RIIs	Individual Bidders, submitting Bids, who applies for minimum application size of two lots per application. Provided that the minimum application size shall be above ₹ 2,00,000/- (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).
Individual Investor Portion	The portion of the Offer being not less than 35% of the Net Offer, consisting of [●] Equity Shares of face value of ₹10/ each, available for allocation to Individual Bidders.
Issue Agreement/ Offer Agreement	The agreement dated December 20, 2025 entered into between our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Offer.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the Stock Exchange.
Lot Size	The Market lot and Trading lot for the Equity Share is [●] and in multiples of [●] thereafter; subject to a minimum allotment of [●] Equity Shares to the successful applicants.
Mandate Request	Mandate Request means a request initiated on the Individual Investors by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
Market Making Agreement	Market Making Agreement dated [●], between our Company, the Book Running Lead Manager Gretex Corporate Services Limited and Market Maker [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Market Maker Reservation Portion	[●] Equity Shares of ₹10.00 each at ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakh reserved for subscription by the Market Maker, [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism.
Minimum Promoters' Contribution (MPC)	Pursuant to the Regulation 236 and 238 of SEBI ICDR Regulations and amendments thereto, an aggregate of at least 20% of the post Offer Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Offer and the Promoters' shareholding in excess of 20% of the post Offer Equity Share capital of our Company shall be locked in as per Regulation 238(b) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025. Lock-in on promoters holding held in excess of minimum promoter contribution (MPC) to be released in phased manner i.e. lock-in for fifty percent. of promoters' holding in excess of MPC shall be locked in for a period of two years from the date of allotment in the initial public offer; and remaining fifty percent. of promoters' holding in excess of MPC shall be locked in for a period of one year from the date of allotment in the initial public offer.
MTL	Medium Term Loan
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.
Mutual Fund Portion	5% of the Net QIB Portion, or [●] Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Offer Price.
Net offer	The Offer excluding the Market Maker Reservation Portion of upto [●] Equity Shares of face value of ₹ 10.00 each fully paid up for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating ₹ [●] Lakh by our Company.

Term	Description
Net Proceeds	Proceeds of the Offer that will be available to our Company, which shall be the gross proceeds of the Offer less the Offer expenses. Refer in “ Object of the Offer ” page 82 of this Draft red Herring Prospectus.
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non-Institutional Investors / NIIs/ Non-Institutional Bidders	All Applicants, including Category III FPIs that are not QIBs or Individual Investors who have made Application for Equity Shares for an amount of more than ₹ 2.00 Lakh (but not including NRIs other than Eligible NRIs).
Non-Institutional Portion/ Non-Institutional Category	The portion of the Offer being not less than [●] of the Offer, consisting of [●] Equity Shares, which shall be available for allocation on a proportionate basis to Non-Institutional Investors, subject to valid Bids being received at or above the Offer Price in the following manner: a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lakh rupees and up to ten lakh rupees; b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ten lakh rupees: Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors.
Non-Resident	A person resident outside India, as defined under FEMA Regulations
Non-Resident Indian / NRI	A person resident outside India, who is a citizen of India, or a Person of Indian Origin as defined under FEMA Regulations, as amended
NSE Emerge or NSE	Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”)
Other Investor	Investors other than Individual Investors. These include individual applicants other than Individual Investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
OCB / Overseas Corporate Body	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB’s) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Offer
Offer/Public Offer/Offer size/Initial Public Offer/ Initial Public Offering/IPO	This Initial Public Offer of upto 67,20,000* Equity Shares of face value of ₹10/- each for cash at a price of ₹ [●] per Equity shares (including premium of [●] per Equity Share) aggregating to ₹ [●] Lakhs <i>*Subject to finalization of the Basis of Allotment</i>
Offer closing Date	The date on which the Offer closes for subscription.
Offer for Sale (OFS)	Offer for Sale (OFS) refers to a process through which existing shareholders of a company, including promoters, members of the promoter group, or other eligible shareholders, offer their equity shares for sale to the public. An OFS does not involve the issuance of new shares by the Company, and accordingly, the Company does not receive any proceeds from such sale of shares. The consideration from the sale of shares accrues directly to the selling shareholders.
Offer opening Date	The date on which the Offer opens for subscription.
Offer Period	The period between the Offer Opening Date and the Offer Closing Date inclusive of both days and during which prospective Bidders can submit their bids.
Offer Price	The final price at which Equity Shares will be Allotted to ASBA Bidders in terms of the Red Herring Prospectus and the Prospectus. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Offer Price in terms of the Red Herring Prospectus. The Offer Price will be decided by our Company in consultation with the BRLM on the Pricing Date in accordance with the Book Building Process and the Draft Red Herring Prospectus.
Offer Proceeds	The proceeds of the Fresh Issue which shall be available to our Company. For further information about use of the Offer Proceeds, see “ Objects of the Offer ” on page 82 of this Draft Red Herring Prospectus.

Term	Description
Pay-in-Period	The period commencing on the Bid/Offer opening date and extended till the closure of the Anchor Investor Pay-in-Date.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validly constituted and / or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●] and includes revisions thereof. The Price Band will be decided by our Company in consultation with the Book Running Lead Manager and will be published in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper Delhi edition of [●] (Hindi being the regional language of Delhi where our registered office is located) at least two working days prior to the Bid/ Offer Opening Date.
Pricing Date	The date on which our Company in consultation with the Book Running Lead Manager, will finalize the Offer Price.
Prospectus	The Prospectus to be filed with the Registrar of Companies in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013, containing, inter alia, the Offer Price, size of the offer and certain other information.
Public Issue Account	The account to be opened with the Banker to the Offer under Section 40 of the Companies Act, 2013 to receive monies from the ASBA Accounts on the Designated Date.
Public Issue Account Bank	A bank which is a clearing member, and which is registered with SEBI as a banker to an issue and with which the Public Offer Account for collection of Bid Amounts from Escrow Accounts and ASBA Accounts will be opened, in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
QIB Category/ QIB Portion	The portion of the Net Offer (including the Anchor Investor Portion) being [●] not more than 50% of the Net offer, consisting of [●] Equity Shares aggregating to ₹[●] lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the Book Running Lead Manager), subject to valid Bids being received at or above the Offer Price or Anchor Investor Offer Price (for Anchor Investors). <i>*Subject to finalization of Basis of allotment</i>
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations, 2018.
Red Herring Prospectus / RHP	The Red Herring Prospectus to be Issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI (ICDR) Regulations, which will not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three Working Days before the Bid/Offer Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date.
Refund Bank/ Refund Banker	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Offer at which the Refund Account will be opened, in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus.</i>
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Refund through electronic transfer of funds	Refunds through NECS, direct credit, RTGS or NEFT, as applicable
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals, other than the BRLM and the Syndicate Members and eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 and the SEBI UPI Circulars, issued by SEBI
Registrar Agreement	The Agreement between the Registrar to the Offer and the Issuer Company dated December 20, 2025 in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer.

Term	Description
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations, in terms of the SEBI RTA Master Circular, as per the list available on the websites of the Stock Exchanges at www.nseindia.com and BSE at www.bseindia.com , and the UPI Circulars.
Registrar to the Offer	Registrar to the Offer being Maashitla Securities Private Limited having registered office at 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Northwest, New Delhi-110034, India.
Revision Form	The form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in any of their Bid Cum Application Forms or any previous Revision Form(s), as applicable. QIBs and Non – Institutional Investors are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage.
SCORES	SEBI Complaints Redress System, a centralized web-based complaints redressal system launched by SEBI
Securities laws	Means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder, and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board.
Self-Certified Syndicate Bank(s) / SCSB(s)	The banks registered with the SEBI which offer the facility of ASBA and the list of which is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34) and updated from time to time and at such other websites as may be prescribed by SEBI from time to time. The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=ye&intmId=40 Applications through UPI in the Offer can be made only through the SCSBs mobile applications whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public offers using UPI Mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list shall be updated on SEBI website.
Specified Locations	Collection centers where the SCSBs shall accept application form, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time.
Specified Securities	Equity shares offered through this Draft Red Herring Prospectus.
Sub Syndicate Member	A SEBI Registered member of NSE appointed by the BRLM and / or syndicate member to act as a Sub Syndicate Member in the offer.
Syndicate	Includes the Book Running Lead Manager, Syndicate Members and Sub Syndicate Members
Syndicate Agreement	The agreement dated [●]* entered amongst our Company, the Book Running Lead Manager and the Syndicate Members, in relation to the collection of Bids in this Offer. <i>*To be finalized before filing Red Herring Prospectus</i>
Syndicate ASBA Bidding Locations	Bidding Centers where an ASBA Bidder can submit their Bid in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely Mumbai, Chennai, Kolkata, Delhi
Syndicate Members/ Members of the Syndicate	Intermediaries registered with SEBI eligible to act as a syndicate member and who is permitted to carry on the activity as an underwriter, in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Systemically Important Nonbanking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.
SEBI (ICDR) Regulations/ ICDR Regulation/ Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
Sponsor Bank	The Banker to the Offer registered with SEBI which is appointed by the issuer to act as a conduit between the Stock Exchanges and the National Payments Corporation of

Term	Description
	India in order to push the mandate collect requests and / or payment instructions of the RIIs into the UPI, the Sponsor Bank in this case being [●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Transaction Registration Slip/ TRS	The slip or document issued by the member of the Syndicate or SCSB (only on demand) as the case may be, to the Applicant as proof of registration of the Application.
Underwriter	[●]*. <i>*To be finalized before filing Red Herring Prospectus</i>
Underwriting Agreement	The agreement dated [●]* entered between the Underwriters, our Company and the Book Running Lead Manager. <i>*To be finalized before filing Red Herring Prospectus</i>
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons bank accounts using a payment address which uniquely identifies a person's bank A/c.
UPI Circulars	SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, along with the circular issued by the NSE having reference no. 23/2022 dated July 22, 2022, and having reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220702-30 dated July 22, 2022, and having reference no. 20220803-40 dated August 3, 2022, SEBI master circular number SEBI/HO/CFD/PoD1/P/CIR/2024/0154 dated November 11, 2024 and any subsequent circulars or notifications issued by the SEBI or the Stock Exchanges in this regard.
UPI ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI)
UPI Mandate Request	A request (intimating the UPI Bidder by way of a notification on the UPI application and by way of a SMS directing the UPI Bidder to such UPI application) to the UPI Bidder initiated by the Sponsor Banks to authorise blocking of funds on the UPI Bid equivalent to Application Amount and subsequent debit of funds in case of Allotment.
UPI mechanism	The bidding mechanism that may be used by an UPI Bidder to make Bid in the Offer in accordance with circular.
UPI PIN	Password to authenticate UPI transaction.
U.S. Securities Act	U.S. Securities Act of 1933, as amended.
Venture Capital Fund/ VCF	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1) (III) of the SEBI (ICDR) Regulations, 2018.
Working Days	All days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid / Offer period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid / Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

CONVENTIONAL AND GENERAL TERMS

Term	Full Form
Air Act	The Air (Prevention and Control of Pollution) Act, 1981
ASBA	Applications Supported by Blocked Amount
Authorized Dealers	Authorized Dealers registered with RBI under the Foreign Exchange Management (Foreign Currency Accounts) Regulations, 2000
Category I Foreign Portfolio Investor(s)	FPIs registered as Category I Foreign Portfolio Investors under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	An FPI registered as a Category II Foreign Portfolio Investor under the SEBI FPI Regulations

Category III Foreign Portfolio Investor(s)	FPIs registered as category III FPIs under the SEBI FPI Regulations, which shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices.
CGST	Central Good and Service Tax
COPRA	The Consumer Protection Act, 2019
Consolidated FDI Policy	The current consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time
Contract Act	The Indian Contract Act, 1872
Depositories Act	The Depositories Act, 1996
DIN	Director Identification Number
DTC	Direct Tax Code, 2013
EBITDA Margin	EBITDA divided by Revenue from Operations
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Electricity Act	The Electricity Act, 2003
Environment Protection Act	The Environment (Protection) Act, 1986
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
e-RUPI	Prime Minister Narendra Modi launched a contactless, prepaid, electronic prepaid system
ER Act	The Equal Remuneration Act, 1976
ESI Act	The Employees' State Insurance Act, 1948
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA	The Foreign Exchange Management Act, 1999 read with rules and regulations there under
FEMA 2000	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal Year / FY	The period of 12 months commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that calendar year
FIPB	Foreign Investment Promotion Board
Foreign Portfolio Investor or FPIs	A foreign portfolio investor, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GIR Number	General Index Registry Number
GoI / Government	Government of India
Gratuity Act	The Payment of Gratuity Act, 1972
GST Act	The Central Goods and Services Tax Act, 2017
Hazardous Wastes Rules	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008
HNI	High Net worth Individual
HUF	Hindu Undivided Family
ID Act	The Industrial Disputes Act, 1947
IDRA	The Industrial (Development and Regulation) Act, 1951

IE Act	The Indian Easements Act, 1882
IEM	Industrial Entrepreneurs Memorandum
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
IGST	Integrated Goods and Services Tax
IT Act	Income Tax Act, 1961
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial public offering
Ltd.	Limited
Maternity Benefit Act	Maternity Benefit Act, 1961
M.B.A.	Master of Business Administration
MCA	The Ministry of Corporate Affairs, GoI
M.Com	Master of Commerce
MCI	Ministry of Commerce and Industry, GoI
MSMED Act	The Micro, Small and Medium Enterprises Development Act, 2006
MWA	Minimum Wages Act, 1948
MoEF	Ministry of Environment and Forests
MoF	Ministry of Finance, Government of India
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
Networth	Networth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
NI Act	The Negotiable Instruments Act, 1881
Noise Regulation Rules	The Noise Pollution (Regulation & Control) Rules 2000
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NPV	Net Present Value
NR / Non-resident	A person resident outside India, as defined under the FEMA and includes a Non-resident Indian
NRIs	Non-Resident Indians
NRO Account	Non-Resident Ordinary Account established and operated in accordance with the FEMA
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
Pcs	Pieces
P/E Ratio	Price / Earnings Ratio
PAN	Permanent account number
Petroleum Act	Petroleum Act, 1934
Petroleum Rules	Petroleum Rules, 2002
PAT	Profit after Tax
PAT Margin	PAT for the period/year divided by revenue from operations
PIL	Public Interest Litigation
POB Act	Payment of Bonus Act, 1965

PPP	Public Private Partnership
Public Liability Act / PLI Act	The Public Liability Insurance Act, 1991
PWD	Public Works Department of state governments
QFI(s)	Qualified Foreign Investor(s) as defined under the SEBI FPI Regulations
QIC	Quarterly Income Certificate
RBI	The Reserve Bank of India
Registration Act	The Indian Registration Act, 1908
ROCE	Return on Capital Employed
ROE	Return on Equity
RTGS	Real Time Gross Settlement
Rule 144A	Rule 144A under the U.S. Securities Act, 1933
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI AIF Regulations	Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
Sec.	Section
SGST	State Goods and Services Tax
SHWW / SHWW Act	The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
SME	Small and Medium Enterprise
STT	Securities Transaction Tax
TM Act	The Trademarks Act, 1999
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
U.S. Securities Act	The United States Securities Act, 1933
US\$ or USD or US Dollars	United States Dollar, the official currency of the United States of America
USA or U.S. or US	United States of America
Wages Act	Payment of Wages Act, 1936
Water Act	The Water (Prevention and Control of Pollution) Act, 1974
WCA	The Workmen's Compensation Act, 1923
Wilful Defaulter	A Wilful defaulter, as defined under Regulation 2(1)(III) of the SEBI (ICDR) Regulations, means a person or an issuer who or which is categorized as a Willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Willful defaulters issued by the Reserve Bank of India

BUSINESS & TECHNICAL / INDUSTRY RELATED TERMS

Abbreviation	Full Form
Acetone/IPA (Isopropyl Alcohol)	Industrial solvents used in cleaning, ink composition and fast-evaporation printing applications.
AI	Artificial Intelligence
AIDC	Automatic Identification and Data Capture
AMC	Annual Maintenance Contracts
ANPR	Automatic Number Plate Recognition
APC	Air Pollution Control

API	Application Programming Interface
APP	Application
ATM	Automated Teller Machine
Auto Bag Placement System (ABPS)	A material handling automation system that automatically positions and places bags on filling or dispatch lines to improve efficiency and reduce manual intervention.
B2B	Business to Business
B2C	Business to Consumer
BI	Business Intelligence
Biometrics	Biometrics refers to the measurement and analysis of a person's unique physical or behavioural characteristics used to identify or verify their identity.
BIS	Belt Interlocking System
BoP	Balance of Payment
Central Control Room (CCR)	A centralized process monitoring facility within a plant where operational activities, instrumentation and production parameters are supervised through digital dashboards and automation systems.
Continuous Inkjet (CIJ) Printers	High-speed industrial printers that continuously generate and deflect ink droplets to print on moving products on conveyors, used for batch printing and coding applications.
CMMI	Capability Maturity Model Integration
DCS	Distributed Control System
Drop on Demand (DOD) Printers	Industrial printers that eject ink droplets only when required, used primarily for high-speed product marking and batch coding applications in packaging and manufacturing lines.
DSIR	Department of Scientific & Industrial Research
ECLGS	Emergency Credit Linked Guarantee Scheme
EMS	Electronics manufacturing service
EPOD	Electronic Proof of Delivery
ERP	Enterprise Resource Planning
ERP Systems (Enterprise Resource Planning)	Integrated business management software used to manage operations such as procurement, inventory, production, finance and logistics through a unified platform.
ETA	Expected Arrival Time
FMCG	Fast Moving Consumer Goods
FIFO	First In First Out
FSN-Analysis	Fast, Slow, Non-moving Analysis
GPS	Global Positioning System
Gross Weight (GW)	The total weight of a vehicle/container including the cargo or material being transported.
IOT	Internet of Things
ISO	International Organization for Standardization
IT	Information Technology
KVA	Kilo-Volt-Ampere
LAN	Local Area Network
LCD	Liquid Crystal Display
LED	Light-emitting diode
LiDAR (Light Detection and Ranging)	A sensing technology that measures distance using laser reflections to create spatial mapping for automated navigation systems.
LOI	Letter of Intent
LR	Lorry Receipt

Management Information System (MIS)	A data-driven reporting system used to collect, process and present operational and performance information for managerial decision-making within an organisation.
MEK (Methyl Ethyl Ketone)	A solvent commonly used in industrial ink formulations due to fast-drying properties; used in printing inks and coating applications.
ML	Machine Learning
MM	Millimetre
MT	Metric Tons
MW	Mega Watt
ODA	Out of Delivery Area
OEM	Original Equipment Manufacturer
PCC	Product Counter and Controllers
PLC	Programmable Logic Controller
PLMS	Product Logistics Management System
PMS	Plant Management System
POD	Proof of Delivery
PTS	People Transport Solutions
QMS	Quality Management System
RFID	Radio Frequency Identification Devices
SaaS	Software as a Service
SAP	Systems, Applications and Products
SCM	Supply Chain Management
SDLC	Software Development Life Cycle
SEZ	Special Economic Zone
Sprint-Based	Sprint-based refers to a structured project execution approach in which activities are divided into short, time-bound phases (sprints), allowing systematic planning, development, testing, and review of work at regular intervals.
Stereo Vision	Depth-perception imaging using dual cameras to generate 3D understanding for robotic navigation and object detection.
Supervisory Control and Data Acquisition (SCADA)	A control system architecture used in industrial automation for real-time monitoring, data acquisition and remote process control through programmable logic controllers (PLCs), sensors and communication networks.
Tare Weight (TW)	The weight of empty vehicle/container without any load or material.
TAT	Turnaround Time
TIJ	Thermal Inkjet
TMS	Transport Management System
TTO	Thermal Transfer Overprinting
TW	Tare Weight
UAE	United Arab Emirates.
UI	User Interface
UTCL	UltraTech Cement Limited, a key industry player in the cement sector and potential/active customer for automation and printing solutions.
UTLC	United Transport and Logistics Company
VSLAM (Visual Simultaneous Localization and Mapping)	A computer vision-based technique enabling robots to map surroundings and self-locate in real-time using camera inputs.
VTs	Vehicle Tracking System
WB	Weigh Bridges
WMS	Weighbridge Management System

ABBREVIATIONS

Abbreviation	Full Form
AS / Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
AGM	Annual General Meeting
Amt	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AY	Assessment Year
Approx	Approximately
B. A	Bachelor of Arts
BBA	Bachelor of Business Administration
B. Com	Bachelor of Commerce
B. E	Bachelor of Engineering
B. Sc	Bachelor of Science
B. Tech	Bachelor of Technology
Bn	Billion
BG / LC	Bank Guarantee / Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction
CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
CA	Chartered Accountant
CB	Controlling Branch
CC	Cash Credit
CCI	The Competition Commission of India
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIT	Commissioner of Income Tax
COO	Chief Operating Officer
CSR	Corporate Social Responsibility
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA / ICWA	Cost and Works Accountant
CMD	Chairman and Managing Director
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortisation
ECS	Electronic Clearing System
ESIC	Employee's State Insurance Corporation
EPS	Earnings Per Share
ESOP	Employee Stock Option Plan
NSE Emerge or Emerge Platform	NSE Emerge means NSE's platform for Small and Medium Enterprises (SMEs) and startups.
EXIM / EXIM Policy	Export – Import Policy

FCNR Account	Foreign Currency Non-Resident Account
FIPB	Foreign Investment Promotion Board
FY / Fiscal / Financial Year	Period of twelve months ended March 31 of that year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999 as amended from time to time, and the regulations framed there under.
FBT	Fringe Benefit Tax
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
Fis	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
FPIs	“Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992.
FTA	Foreign Trade Agreement.
FV	Face Value
GDP	Gross Domestic Product
GAAP	Generally Accepted Accounting Principles in India
GVA	Gross Value Added
ICAI	The Institute of Chartered Accountants of India
ICWAI	The Institute of Cost Accountants of India
IMF	International Monetary Fund
INR / Rupees / Rs. / ₹	Indian Rupees, the legal currency of the Republic of India
IIP	Index of Industrial Production
IPO	Initial Public Offer
IRDAI	Insurance Regulatory and Development Authority of India
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
i.e.	That is
I.T. Act	Income Tax Act, 1961, as amended from time to time
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise
Indian GAAP	Generally Accepted Accounting Principles in India
MAT	Minimum Alternate Tax
M-o-M	Month-On-Month
MOU	Memorandum of Understanding
M. A.	Master of Arts
Mn	Million
M. E	Master of Engineering
M. Tech	Master of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MAPIN	Market Participants and Investors Database
MSMEs	Micro, Small and medium Enterprises

MRP	Maximum Retail Price
N.A. or NA	Not Applicable
NEFT	National Electronic Funds Transfer
NECS	National Electronic Clearing System
NAV	Net Asset Value
NRE Account	Non-Resident External Account
NOC	No Objection Certificate
P.A.	Per Annum
PAC	Persons Acting in Concert
PBT	Profit Before Tax
PF	Provident Fund
PG	Post Graduate
PGDBM	Post Graduate Diploma in Business Management
PLI	Postal Life Insurance
POA	Power of Attorney
PSU	Public Sector Undertaking(s)
Pvt.	Private
R&D	Research & Development
RONW	Return on Net worth
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCSB	Self-Certified Syndicate Banks
SICA	Sick Industrial Companies (Special provisions) Act, 1985, as amended from time to time
TAN	Tax Deduction Account Number
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
US / United States	United States of America
USD / US\$ / \$	United States Dollar, the official currency of the United States of America
VAT	Value Added Tax
w.e.f.	With effect from
WTD	Whole-Time Director
YoY	Year over year

The words and expressions used but not defined in this Draft Red Herring Prospectus will have the same meaning as assigned to such terms under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 (the “SEBI Act”), the SCRA, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Depositories Act and the rules and regulations made thereunder.

Notwithstanding the foregoing, terms in “Main Provisions of the Articles of Association”, “Statement of Possible Tax Benefits”, “Our Industry”, “Regulations and Policies in India”, “Financial Statements as Restated of the Company”, “Outstanding Litigations and Material Developments” and “Offer Procedure”, will have the meaning ascribed to such terms in these respective sections.

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF FINANCIAL PRESENTATION

In this Draft Red Herring Prospectus, the terms “we”, “us”, “our”, the “Company”, “our Company” “the Issuer”, “Issuer Company” “Amazin Automation Solutions India Private Limited” and “Amazin Automation Solutions India Limited”, “Amazin”, unless the context otherwise indicates or implies, refers to Amazin Automation Solutions India Limited.

CERTAIN CONVENTION

All references in this Draft Red Herring Prospectus to “India” are to the Republic of India. In this Draft Red Herring Prospectus, our Company has presented numerical information in “lakhs” units. One lakh represents 1,00,000.

FINANCIAL DATA

Unless stated otherwise, the financial data in this Draft Red Herring Prospectus is derived from our Restated Consolidated Financial Statements of our Company for the Six months period ended September 30, 2025 and Financial Year ended March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, Guidance Note on “**Reports in Company Prospectus (Revised 2019)**” issued by ICAI and the Indian GAAP which are included in this Draft Red Herring Prospectus, and set out in “**Financial Statements as Restated**” on page 215 of this Draft Red Herring Prospectus.

In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sum of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the two decimal place and all percentage figures have been rounded off to two decimal places and accordingly there may be consequential changes in this Draft Red Herring Prospectus.

Our Company’s Financial Year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that calendar year, so all references to a particular financial year are to the 12-month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

There are significant differences between Indian GAAP and IND (AS). Accordingly, the degree to which the Restated Financial Statements included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices, Indian GAAP, IND (AS), the Companies Act and the SEBI (ICDR) Regulations, on the Restated Financial Statements presented in this Draft Red Herring Prospectus should accordingly be limited. Our financial statements prepared in accordance with Indian GAAP, including disclosed in this Draft Red Herring Prospectus. You should consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in “**Risk Factors**”, “**Our Business**”, “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” on page 36, 126, and 216 and elsewhere in this Draft Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Statutory Auditor, set out in the section titled “**Financial Statements as Restated**” beginning on page 215 of this Draft Red Herring Prospectus.

For additional definitions used in this Draft Red Herring Prospectus, see the section “**Definitions and Abbreviations**” on page 1 of this Draft Red Herring Prospectus. In the section titled “**Main Provisions of the Articles of Association**”, on page 324 of the Draft Red Herring Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

CURRENCY AND UNITS OF PRESENTATION

In this Draft Red Herring Prospectus, unless the context otherwise requires, all references to

- ‘Rupees’ or ‘₹’ or ‘Rs.’ Or ‘INR’ are to Indian rupees, the official currency of the Republic of India.
- ‘US Dollars’ or ‘US \$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America.
- ‘Dirham’ or ‘AED’ refer to the official currency of the the United Arab Emirates.

All references to the word ‘Lakh’ or ‘Lakhs’, ‘Lac’ or ‘Lacs’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten lakh’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One Thousand Million’.

Figures sourced from third-party industry sources may be expressed in denominations other than lakhs or may be rounded off to other than two decimal points in the respective sources, and such figures have been expressed in this Draft Red Herring Prospectus in such denominations or rounded-off to such number of decimal points as provided in such respective sources.

Any percentage amounts, as set forth in “**Risk Factors**”, “**Our Business**”, “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” on page 36, 126, and 216 and elsewhere in this Draft Red Herring Prospectus, unless otherwise indicated, have been calculated based on our financial statements as restated prepared in accordance with Indian GAAP.

DEFINITIONS

For definitions, please see the Chapter titled “**Definitions and Abbreviations**” on page 1 of this Draft Red Herring Prospectus. In the Section titled “**Main Provisions of Articles of Association**” beginning on page 324 of this Draft Red Herring Prospectus, defined terms have the meaning given to such terms in the Articles of Association.

INDUSTRY AND MARKET DATA

Unless stated otherwise, industry and market data and forecasts used throughout the Draft Red Herring Prospectus were obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured.

Although we believe industry and market data used in the Draft Red Herring Prospectus is reliable, it has not been independently verified by us or the Book Running Lead Manager or any of their affiliates or advisors. Similarly, Further, the extent to which the industry and market data presented in the Draft Red Herring Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. Accordingly, investment decisions should not be based solely on such information. Internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, 2018 the section titled “**Basis for Offer Price**” on page 92 of this Draft Red Herring Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the Book Running Lead Manager have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in “**Risk Factors**” on page 36 of this Draft Red Herring Prospectus.

EXCHANGE RATES

This Draft Red Herring Prospectus may contain conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI (ICDR) Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any rate or at all.

The following table set forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency*	For the six months period ended on September 30, 2025	For the Financial Year Ended		
		March 31, 2025	March 31, 2024	March 31, 2023
1 USD	88.79	85.58	83.37	82.22
1 DIRHAM	24.19	23.26	22.71	22.38

*If the RBI reference rate is not available on a particular date due to a public holiday, the exchange rate of the previous working day has been disclosed.

*All figures are rounded up to two decimals.

(Source: <https://www.rbi.org.in/scripts/referenceratearchive.aspx> and <https://www.exchange-rates.org/exchange-rate-history/aed-inr-2023>)

TIME

All references to time in this Draft Red Herring Prospectus are to Indian Standard Time. Unless stated otherwise, or the context requires otherwise, all references to a “year” in this Draft Red Herring Prospectus are to a calendar year.

FORWARD LOOKING STATEMENTS

All statements contained in this Draft Red Herring Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Draft Red Herring Prospectus regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “may”, “will”, “will continue”, “will pursue”, “contemplate”, “future”, “goal”, “propose”, “will likely result”, “will seek to” or other words or phrases of similar import. All forward-looking statements (whether made by us or any third party) are predictions and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further, the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the our Sector in India where we have our businesses and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions in which we operate, inflation, deflation, unanticipated volatility in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in our industry and incidence of any natural calamities and / or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

1. Inability to effectively implement our growth strategy and technology expansion plans, including new solution rollouts, automation initiatives and project execution.
2. Inability to keep pace with rapid technological advancements in RFID, AI, IoT, automation, embedded systems, and communication technologies, or to introduce new products and solutions in a timely manner or adapt to evolving industry requirements in automation, logistics management, PLMS, and warehouse systems, which may adversely affect our competitiveness.
3. Dependency on third-party hardware, OEM partners and integration vendors, including PLC, DCS, RFID, load-cell, kiosk and networking equipment providers.
4. Sectoral dependencies and supply chain risks affect the industries we serve (cement, logistics, manufacturing, automobile, aluminum, FMCG, etc.), which may reduce customer investments in automation and digital systems.
5. Failure to comply with extensive service-level and contractual requirements of customers, which may lead to penalties, termination or legal disputes.
6. Failure, malfunction or breach of our IT infrastructure, device networks, cloud services or embedded systems, which may disrupt operations or compromise data integrity.
7. Risks associated with undertaking projects for government and public-sector entities, including delays, administrative changes, extended payment cycles and varying budget priorities.
8. Inability to obtain or renew or comply with necessary licenses, certifications, approvals and regulations required for operations, integrations or project execution.
9. Changes in laws, regulations, data privacy requirements and cybersecurity norms applicable to our operations and industries where our customers operate.
10. Risks related to acquisitions, mergers, partnerships or restructuring activities, including integration or operational challenges.

11. General economic, financial and market conditions, including inflation, currency fluctuations and changes in customer spending patterns, that may affect our business performance.
12. Natural disasters, pandemics, calamities, political instability, or significant events affecting the geographic regions where we operate, which may disrupt supply chains, project implementation or customer operations.

For further discussions of factors that could cause our actual results to differ, please see the section titled “**Risk Factors**”, “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 36, 126 and 216 of this Draft Red Herring Prospectus, respectively. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of our future performance.

Forward looking statements reflects views as of the date of the Draft Red Herring Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimates and could be materially different from what occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company / our director’s nor the Book Running Lead Manager, nor any of its affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Book Running Lead Manager will ensure that investors in India are informed of material developments until the listing and trading permission is granted by the Stock Exchange(s).

SECTION II: SUMMARY OF OFFER DOCUMENT

The following is a general summary of the terms of the Offer included in this Draft Red Herring Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Red Herring Prospectus when filed, or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Draft Red Herring Prospectus, including the sections titled “**Risk Factors**”, “**The Offer**”, “**Capital Structure**”, “**Objects of the Offer**”, “**Our Industry**”, “**Our Business**”, “**Our Promoters and Promoter Group**”, “**Financial Statements as Restated**”, “**Outstanding Litigation and Other Material Developments**” and “**Offer Procedure**” on pages 36, 54, 71, 82, 102, 126, 202, 215, 238 and 283 respectively of this Draft Red Herring Prospectus.

A. OVERVIEW OF BUSINESS

Our Company is engaged in providing technology-based industrial automation and printing solutions to manufacturing sector. The Company’s operations are primarily centred on industrial coding and marking printing systems, including the supply and integration of industrial printers along with related inks and consumables, and the deployment of automation solutions linked to production, packaging, and dispatch processes, including plant logistics management systems (PLMS).

For further details kindly refer to chapter titled “**Our Business**” beginning on pages 126, of this Draft Red Herring Prospectus.

B. OVERVIEW OF INDUSTRY

The industrial automation market in India is witnessing sustained expansion, driven by modernisation of manufacturing facilities, policy-led domestic production and the need for standardised, technology-driven operations. The Indian industrial automation market is estimated at approximately \$17.28 billion in 2025 and is projected to reach \$33.64 billion by 2030, reflecting a CAGR of 14.26%, with adoption accelerating across infrastructure, petroleum and gas, packaging and other sectors. This growth is aligned with the scale of India’s infrastructure sector, which is estimated at approximately \$190.70 billion in 2025 and is expected to reach \$280.60 billion by 2030, reflecting a CAGR of about 8%, supported by government programmes such as PM Gati Shakti and sustained private investment across transport, housing, logistics and utilities. The parallel expansion of infrastructure development and automated manufacturing directly supports demand for industrial automation solutions and construction-material-linked products such as Autoclaved Aerated Concrete (AAC) blocks, positioning such businesses to benefit from structurally driven and policy-backed growth.

For detailed information please refer to Chapter “**Our Industry**” on page 102, of the Draft Red Herring Prospectus.

C. OUR PROMOTERS

As on date of filing of Draft Red Herring Prospectus, Mr. Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma and Mr. Sidharth Sharma, are the promoters of the company.

For further details kindly refer to chapter titled “**Our Promoter and Promoter Group**” beginning on pages 202, of this Draft Red Herring Prospectus.

D. DETAILS OF THE OFFER

Equity Shares Offered Present Offer of Equity Shares by our Company [^] .	Offer of upto 67,20,000* Equity Shares of ₹ 10.00 each for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●].
Out of which:	
Market Maker Reservation Portion	[●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakh.
Net Offer to the Public	[●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakh.

* Subject to finalization of the Basis of Allotment

[^]The Offer has been authorised pursuant to the resolutions dated December 19, 2025 and December 20, 2025, passed by the Board and Shareholders of the Company respectively.

E. OBJECT OF THE OFFER

The Net Proceeds of the Offer are proposed to be used in accordance with the details provided in the following table:

(₹ in Lakhs)

Particulars	Amount
Investment in subsidiary for financing its capital expenditure requirements towards setting up an Autoclaved Aerated Concrete (AAC) Block Manufacturing Facility	3,700.00
Capital Expenditure towards Purchase of machinery	3,901.41
General Corporate Purposes*	[●]
Total	[●]

*To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

*General Corporate Purpose shall not exceed 15% of the Gross Issue Proceeds or 10 crores whichever is lesser in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR Regulation (Amendment) Regulations, 2025.

For further details, refer chapter titled “Objects of the Offer”, beginning on page 82 of this Draft Red Herring Prospectus.

F. UTILIZATION OF NET OFFER PROCEEDS

The Net Offer Proceeds will be utilized for following purpose:

(₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Expenditure to be funded from Net Offer Proceeds	Amount to be financed and deployed from Net IPO Proceeds by the Financial Year ended March 31, 2027
1.	Investment in subsidiary for financing its capital expenditure requirements towards setting up an Autoclaved Aerated Concrete (AAC) Block Manufacturing Facility	3,700.00	3,700.00
2.	Capital Expenditure towards Purchase of machinery	3,901.41	3,901.41
3.	General Corporate Purposes*	[●]	[●]
	Total	[●]	[●]

*To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

*General Corporate Purpose shall not exceed 15% of the Gross Issue Proceeds or 10 crores whichever is lesser in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR Regulation (Amendment) Regulations, 2025.

For further details, refer chapter titled “Objects of the Offer”, beginning on page 82 of this Draft Red Herring Prospectus.

G. PRE - ISSUE SHAREHOLDING OF OUR PROMOTERS AND PROMOTER GROUP AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE COMPANY AS ON THE DATE OF FILING THIS DRAFT RED HERRING PROSPECTUS

Sr. No.	Particulars	Pre-Offer	
		No. of Shares	As a % of paid- up Equity Capital*
A)	Promoters		
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%
3	Mr. Sidharth Sharma	54,16,182	29.79%
	Total (A)	1,81,06,146	99.59%
B)	Promoter Group		
1	Mr. Anoop Kumar Sharma	73,800	0.41%
2	Mrs. Rinku Sharma	18	Negligible
3	Mrs. Shubhra Chaturvedi	18	Negligible
4	Mrs. Vijay Laxmi	18	Negligible
	Total (B)	73,854	0.41%
	Total (A+B)	1,81,80,000	100.00%

H. FOR THE PROMOTER (PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS, THE PRE-ISSUE AND POST-ISSUE SHAREHOLDING AS AT ALLOTMENT, IN THE FOLLOWING FORMAT IN THE PROSPECTUS SHAREHOLDING OF PROMOTER / PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS OF THE COMPANY AS AT ALLOTMENT:

Sr. No.	Pre-Issue shareholding as at the date of Advertisement ⁽¹⁾			Post-Issue shareholding as at Allotment ⁽³⁾			
	Shareholders	Number of Equity Shares ⁽²⁾	Share holding (in %) ⁽²⁾	At the lower end of the price band		At the upper end of the price band	
				Number of Equity Shares ⁽²⁾	Share holding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Share holding (in %) ⁽²⁾
A. Promoter							
1.	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%	[●]	[●]	[●]	[●]
2.	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%	[●]	[●]	[●]	[●]
3.	Mr. Sidharth Sharma	54,16,182	29.79%	[●]	[●]	[●]	[●]
B. Promoter Group							
1.	Mr. Anoop Kumar Sharma	73,800	0.41%	[●]	[●]	[●]	[●]
2.	Mrs. Rinku Sharma	18	Negligible	[●]	[●]	[●]	[●]
3.	Mrs. Shubhra Chaturvedi	18	Negligible	[●]	[●]	[●]	[●]
4.	Mrs. Vijay Laxmi	18	Negligible	[●]	[●]	[●]	[●]
C. Additional Top Ten Shareholders							
1.	N.A	N.A	N.A	N.A	N.A	N.A	N.A

⁽¹⁾ To be updated at the time of the Red Herring Prospectus and the Price Band Advertisement.

⁽²⁾ Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

⁽³⁾ Based on the Issue price of ₹ [•].

I. SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in Lakhs)

Particulars*	For Six-months period ended on September 30, 2025	For Financial Year ended on		
		March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	101.00	101.00	101.00	101.00
Reserves and surplus	3,059.84	2,260.62	1,320.13	618.95
Networth	3,160.84	2,361.62	1,421.13	719.95
Total Income	3,779.85	6,094.67	4,662.47	3,399.30
Profit after Tax	799.23	940.49	701.17	49.38
Total Borrowings	23.88	30.41	60.81	181.67
Other Financial Information				
Basic & Diluted EPS (Post Bonus) (₹)	4.40	5.17	3.86	0.27
Return on Networth (%)	28.94%	49.73%	65.50%	6.82%
Net Asset Value Per Share (Pre-Bonus) (₹)	312.95	233.82	140.71	71.28
Net Asset Value Per Share (Post Bonus) (₹)	17.39	12.99	7.82	3.96

*Based on Restated Financial Statements for the six months period ended September 30, 2025 and financial year ended on March 31, 2025, 2024 and 2023.

Key Performance Indicators[^]

The table below sets out some of our financial and other metrics as at and for the six months period ended September 30, 2025, and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, based on our “**Financial Information as Restated**”, beginning on page 215 of this Draft Red Herring Prospectus.

A) Key Financial Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars		For the Financial Year ended

	For Six-months period ended on September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
EBITDA ⁽²⁾	1,109.03	1,346.90	1,039.10	151.79
EBITDA Margin % ⁽³⁾	29.55	22.18	22.32	4.48
PAT ⁽⁴⁾	799.23	940.49	701.17	49.38
PAT Margin % ⁽⁵⁾	21.30	15.49	15.06	1.46
Net worth ⁽⁶⁾	3,160.84	2,361.62	1,421.13	719.95
RoE % ⁽⁷⁾	28.94	49.73	65.50	6.82
RoCE % ⁽⁸⁾	33.71	53.07	64.87	7.12

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income.
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT means Profit After Tax as appearing in the Restated Financial Statements
- (5) 'PAT Margin' is calculated as PAT for the year divided by Revenue from Operations.
- (6) Net worth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
- (7) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.
- (8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total debt. Here, EBIT is calculated as Profit before tax + Finance Costs-Other income.

B) Key Operational Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
Number of Customers ⁽²⁾	39	43	38	39
Average Revenue per customer ^(3=1/2)	96.22	141.21	122.50	86.84
No. of repetitive customers ⁽⁴⁾	30	29	27	25
Revenue from repetitive customer ⁽⁵⁾	3,738.55	5,968.26	4,492.78	3,268.73
% of revenue from repetitive customers ⁽⁶⁾	99.63%	98.29%	96.52%	96.52%
Employee Benefit Cost ⁽⁷⁾	1161.75	1882.41	1759.28	1134.81
Average Annual Manpower (Nos.) ⁽⁸⁾	475.50	400.00	326.00	287.00
Average Cost per Employee ^(9=7/8)	2.44	4.71	5.40	3.95

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- (2) Number of Customers is total number of customers who have purchased the products from the company during specified period.
- (3) Average Revenue from operations per customer revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.
- (4) No. of repetitive customers is Number of Customers Repeated for more than one financial year/period
- (5) % of repetitive customers is calculated as no. of repetitive customers divided by total number of customers
- (6) Revenue from repetitive customer is the revenue generated from customers repeating over the years.
- (7) Employee Benefit Cost is the expenses incurred by the company on employee's salary, funds and welfare as per restated financial statements
- (8) Total Annual Manpower is total number of employees engaged in the working of the company in each month of the corresponding year.
- (9) Average Manpower Cost provides cost incurred per employee by the company. It is calculated as Employee benefit cost divided by total annual manpower.

^ As certified by Kapil Sharma, Chartered Accountants vide their certificate dated January 13, 2026.

J. QUALIFICATION OF THE AUDITORS

There are no qualifications by the Statutory Auditors which have not been given effect to in the Restated Financial Information.

K. SUMMARY OF OUTSTANDING LITIGATION ARE AS FOLLOWS

A summary of outstanding litigation proceedings involving our Company, Group Companies, Subsidiaries, Directors and Promoters, KMPs and SMPs as of the date of this Draft Red Herring Prospectus, *as also disclosed in “Outstanding Litigation and Material Developments” on page 238 of this Draft Red Herring Prospectus*, in terms of the SEBI ICDR Regulations and the materiality policy adopted by our Board pursuant to a resolution dated January 10, 2026 is provided below:

Name of Entity	No. of Criminal Proceedings	No. of Tax Proceedings	No. of Statutory or Regulatory Proceedings	No. of Disciplinary actions by the SEBI or Stock Exchanges	No. of Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	02	-	-	-	-
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	01	03	-	-	01	20.00
Directors (other than Promoters)						
By our directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Group Companies						
By the Group Company	-	-	-	-	-	-
Against the Group Company	-	-	-	-	-	-
Subsidiary Companies						
By the Subsidiary Company	-	-	-	-	-	-
Against the Subsidiary Company	-	-	-	-	-	-
KMPs/SMPs						
By our KMPs	-	-	-	-	-	-
Against the KMPs	-	-	-	-	-	-

**The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Draft Red Herring Prospectus.*

L. RISK FACTORS

Investors should read chapter titled “**Risk Factors**” beginning on page 36 of this Draft Red Herring Prospectus before taking an investment decision in the Offer. Details of our top 10 risk factors are set forth below:

1. Our revenue is highly dependent on the infrastructure sector, and any adverse developments in this sector may materially and adversely affect our business and financial performance.
2. The Company, through its wholly owned subsidiary, is yet to execute definitive agreements for the proposed AAC block manufacturing project, and any delay in execution or execution of such agreements on unfavourable terms could adversely affect the project and the Company’s business and financial performance.
3. A significant portion of our revenue is derived from printing services and sale of printers and inks, and failure to meet quality standards may result in order cancellations, product liability claims or reputational damage
4. We generate a significant percentage of our revenue from few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.
5. We rely on a limited number of key vendors for sourcing certain products. Any disruption in our ability to procure products at competitive prices, or within required timelines, could adversely impact our product availability, business operations, results of operations and financial condition.
6. Our automation and software solutions capture, process and transmit operational data related to vehicle movement, material handling, access control, dispatch, tracking, weighing, yard management and compliance at customer sites. Such data is used to support real-time operational decisions, workflow execution, reporting and monitoring functions.

As a result, the accuracy, availability and integrity of this data is critical to the effective functioning of our solutions and to customer reliance on system outputs.

7. Our equipment deployed at customer sites is exposed to operational risks, and any loss not recoverable from customers may adversely affect our financial performance.
8. Rapid Technological Advancements and AI-Driven Disruption in Industrial Automation May Adversely Affect Our Business, Competitiveness and Financial Performance.
9. Our inability to effectively manage our growth or to successfully implement our business plan and growth strategy could have an adverse effect on our business, results of operations and financial condition.
10. Adoption of automation solutions may be slower than expected due to customer preference for manual or legacy processes.

M. SUMMARY OF CONTINGENT LIABILITIES

The following is a summary table of our company's contingent liabilities as:

A. Quantifiable:

(₹ in Lakhs)

Sr. No.	Particulars	Amount
A	Direct Tax	
	(i) Income Tax	Nil
	(ii) TDS	Nil
B	Indirect Tax	
	(i) GST	Nil
	TOTAL	Nil

B. Non-Quantifiable: NIL

For further information, please see “**Financial Statements as Restated**” beginning on page 215 of this Draft Red Herring Prospectus.

N. SUMMARY OF RELATED PARTY TRANSACTIONS

Our Company has entered into certain transactions with our related parties including our Promoters, Promoter Group, Directors and their relatives as mentioned below:

(₹ in Lakhs)

Related Party	For the six months period ended Sept 30, 2025	% of Revenue from Operations	F.Y. 2024-2025	% of Revenue from Operations	F.Y. 2023-2024	% of Revenue from Operations	F.Y. 2022-2023	% of Revenue from Operations
Directors Remuneration								
Mr. Vikas Sharma S/o Narendra Sharma	92.40	2.46	145.60	2.40	126.33	2.71	120.00	3.54
Mr. Vikas Sharma S/o Satyavrat Sharma	92.40	2.46	145.60	2.40	126.33	2.71	120.00	3.54
Mr. Sidharth Sharma - Director	92.40	2.46	145.60	2.40	126.33	2.71	120.00	3.54
Bonus								
Mr. Vikas Sharma S/o Narendra Sharma	13.00	0.35	20.00	0.33	138.00	2.96	-	-
Mr. Vikas Sharma S/o Satyavrat Sharma	13.00	0.35	20.00	0.33	138.00	2.96	-	-
Mr. Sidharth Sharma - Director	13.00	0.35	20.00	0.33	138.00	2.96	-	-
Advance against salary								
Mr. Vikas Sharma S/o Narendra Sharma	35.43	0.94	-	-	-	-	-	-
Mr. Vikas Sharma S/o Satyavrat Sharma	35.43	0.94	-	-	-	-	-	-

Mr. Sidharth Sharma - Director	35.43	0.94	-	-	-	-	-	-
Advances given for Reimbursement of Expenses								
Mr. Vikas Sharma S/o Narendra Sharma	2.24	0.06	3.65	0.06	5.39	0.12	10.74	0.32
Mr. Vikas Sharma S/o Satyavrat Sharma	2.29	0.06	6.11	0.10	11.57	0.25	6.48	0.19
Mr. Sidharth Sharma - Director	0.34	0.01	2.35	0.04	18.03	0.39	8.74	0.26
Mrs. Kaushalya Sharma	-	-	-	-	3.00	0.06	-	-
Mr. Anoop Kumar Sharma	0.00	0.00	-	-	-	-	-	-
Reimbursements for Expenses								
Mr. Vikas Sharma S/o Narendra Sharma	2.24	0.06	3.65	0.06	7.54	0.16	7.79	0.23
Mr. Vikas Sharma S/o Satyavrat Sharma	1.87	0.05	5.79	0.10	14.69	0.32	6.33	0.19
Mr. Sidharth Sharma - Director	0.34	0.01	2.86	0.05	23.25	0.50	2.56	0.08
Mrs. Kaushalya Sharma	-	-	-	-	3.00	0.06	-	-
Mr. Anoop Kumar Sharma	0.00	0.00	-	-	-	-	-	-
Rent Paid								
Mr. Vikas Sharma S/o Satyavrat Sharma	9.30	0.25	18.60	0.31	21.00	0.45	15.42	0.46
Mr. Sidharth Sharma - Director	6.00	0.16	12.00	0.20	18.00	0.39	14.52	0.43
Salary Paid								
Mrs. Shubhra Chaturvedi	29.28	0.78	58.56	0.96	12.86	0.28	-	-
Mrs. Vijay Laxmi Sharma	15.00	0.40	30.01	0.49	-	-	-	-
Mrs. Kaushalya Sharma	29.28	0.78	58.56	0.96	30.31	0.65	-	-
Late Shchee Sharma	10.58	0.28	21.17	0.35	6.05	0.13	-	-
Consultancy Fees								
Mrs. Vijay Laxmi Sharma	-	-	-	-	12.22	0.26	9.96	0.29
Legal and Professional Fees								
Mr. Anoop Kumar Sharma	9.00	0.24	24.50	0.40	16.00	0.34	12.00	0.35
Purchase of Goods								
Isunjet India Private Limited	-	-	28.63	0.47	265.58	5.71	750.39	22.16
Quimico Chemicals India Private Limited	243.46	6.49	-	-	-	-	-	
Amazin Automation Solutions FZCO	4.32	0.12	-	-	-	-	-	
Advances given for purchases of goods								
Quimico Chemicals India Private Limited	92.01	2.45	11.75	0.19	(9.09)	(0.20)	59.11	1.75
Amazin Automation Solutions FZCO	21.08	0.56	4.34	0.07	-	-	0.67	0.02
Loan Given / (Taken)								
Isunjet India Private Limited	98.15	2.62	120.81	1.99	-	-	-	-

Alphaverse AI India Private Limited	-	-	0.37	0.01	-	-	-	-
Amazin Techno Chem Pvt. Ltd.	0.41	0.01	0.18	0.00	-	-	-	-
Lorrydeck Logistics India Private Limited		-		-	-	-	-	-
Repayment Against Loan Taken								
Mr. Sidharth Sharma - Director	-	-	-	-		-	0.50	0.01
Repayment Against Loan Given								
Isunjet India Private Limited	148.55	3.96	65.40	1.08	-	-	-	-
Interest Charged on loans Given								
Isunjet India Private Limited	0.97	0.03	0.74	0.01		-		-
Alphaverse AI India Private Limited	0.01	0.00	0.00	0.00	-	-	-	-
Amazin Techno Chem Pvt. Ltd.	0.02	0.00	0.00	0.00	-	-	-	-

Our Subsidiary Company i.e. Lorrydeck Logistics India Private Limited has entered into certain transactions with our related parties including our Promoters, Promoter Group, Directors and their relatives as mentioned below:

(₹ in Lakhs)

Related Party	For the period ended Sept 30, 2025	% of Revenue from operations	F.Y. 2024-2025	% of Revenue from operations	F.Y. 2023-2024	% of Revenue from operations	F.Y. 2022-2023	% of Revenue from operations
Directors Remuneration								
Mr. Vikas Sharma (COO)	-	-	-	-	7.11	0.15%	-	-
Mr. Vikas Sharma (CEO)	-	-	-	-	3.92	0.08%	-	-
Mr. Sidharth Sharma - Director	-	-	-	-	6.92	0.15%	-	-
Rent Paid								
Mr. Vikas Sharma (COO)	-	-	-	-	-	-	5.40	0.16%
Repayment Against Loan Taken								
Mr. Vikas Sharma (COO)	-	-	-	-	2.00	0.04%	-	-

For details of the Related Party Transactions as reported in the Restated Financials, please refer “**Financial Statements as restated – Related Party Transactions**” on page no. 215 of this Draft Red Herring Prospectus.

O. FINANCING ARRANGEMENTS

There are no financing arrangements whereby our Promoters, members of Promoter Group, the Director of our Company and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of 6 months immediately preceding the date of filing of this Draft Red Herring Prospectus.

P. WEIGHTED AVERAGE PRICE OF THE EQUITY SHARES ACQUIRED/SOLD BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS DRAFT RED HERRING PROSPECTUS

The weighted average price of Equity Shares acquired by our Promoters in the last one year preceding the date of this Draft Red Herring Prospectus is as below:

Name of the Promoters	Weighted average price(₹) ^{^**}
Mr. Vikas Sharma S/o Satyavrat Sharma	0.56
Mr. Vikas Sharma S/o Narendra Sharma	0.56

Mr. Sidharth Sharma	0.56

As certified by Kapil Sharma Chartered Accountants vide their certificate dated January 13, 2026.

*The weighted average cost of acquisition of Equity Shares by our Promoters in the last year, have been calculated by considering the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

Q. AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Red Herring Prospectus is:

Name of the Promoters	Average cost of acquisition (₹) ^{^**}
Mr. Vikas Sharma S/o Satyavrat Sharma	0.56
Mr. Vikas Sharma S/o Narendra Sharma	0.56
Mr. Sidharth Sharma	0.56

As certified by Kapil Sharma Chartered Accountants vide their certificate dated January 13, 2026.

*The average cost of acquisition of Equity Shares by our Promoters have been calculated by considering the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

R. PRE-IPO PLACEMENT DETAILS

Our Company has not proposed any Pre-IPO Placement in this Offer.

S. ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Other than as disclosed in “**Capital Structure**” on page 71 of this Draft Red Herring Prospectus, no Equity Shares have been issued by our Company for consideration other than cash as on the date of this Draft Red Herring Prospectus.

T. SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Other than as disclosed in “**Capital Structure**” on page 71 of this Draft Red Herring Prospectus, our Company has not undertaken a split or consolidation of the Equity Shares in the one year preceding the date of this Draft Red Herring Prospectus.

U. EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company has not applied or received any exemption from complying with any provisions of Securities Law by SEBI.

SECTION III: RISK FACTORS

An investment in Equity Shares involves a high degree of risk. Prospective investors should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares.

In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this Offer including the merits and risks involved. Any prospective investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, occur, our business, results of operations, and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. Unless otherwise stated, the financial information of our Company used in this section is derived from our Restated financial statements for the period ended September 30, 2025 and the financial years ended March 31, 2025, 2024 and 2023 prepared in accordance with Indian GAAP and the Companies Act, restated in accordance with the SEBI ICDR Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) Issued by the ICAI. To obtain a better understanding, you should read this section in conjunction with the chapters titled **“Our Business”** beginning on page 126, **“Our Industry”** beginning on page 102 and **“Management’s Discussion and Analysis of Financial Condition and Results of Operations”** beginning on page 216 respectively, of this Draft Red Herring Prospectus as well as other financial information contained herein.

The following factors have been considered for determining the materiality of Risk Factors:

1. Some events may not be material individually but may be found material collectively.
2. Some events may have material impact qualitatively instead of quantitatively.
3. Some events may not be material at present but may have material impact in future.

The financial and other related implications of the risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of the Company used in this section is derived from our financial statements under Indian GAAP, as restated in this Draft Red Herring Prospectus. For capitalized terms used but not defined in this chapter, refer to the chapter titled **“Definitions and Abbreviations”** beginning on page 1 of this Draft Red Herring Prospectus. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

In this Draft Red Herring Prospectus, any discrepancies in any table between total and sums of the amount listed are due to rounding off.

Unless the context otherwise requires, in this section, references to **“we”**, **“us”** and **“our”** or **“our Company”** refers to **“Amazin Automation Solutions India Limited”**.

The risk factors are classified as Internal and External for clarity and better understanding.

INTERNAL RISKS -

BUSINESS RELATED RISKS

1. **Our revenue is highly dependent on the infrastructure sector, and any adverse developments in this sector may materially and adversely affect our business and financial performance.**

A substantial portion of our revenue, approximately 85% of the total revenue from operations during the period ending September 2025, is derived from customers operating Infrastructure Sector. Our automation systems, plant logistics management solutions, weighbridge automation and bag-handling solutions are primarily designed for and deployed in Infrastructure Sector. As a result, our business performance is closely linked to the operating conditions, capital expenditure cycles and investment decisions of the Infrastructure Sector.

The details of industry wise revenue bifurcation for the six months period ended September 30, 2025, and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 respectively are provided in the following table:

(₹ in Lakhs)

Industry/Sector wise sales bifurcation	For the six months period ended		For the financial year ended					
	September 30, 2025	% of Revenue	March 31, 2025	% of Revenue	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue
Infrastructure Sector	3,206.26	85.44%	5,169.85	85.14%	4,100.51	88.09%	2,928.47	86.47%
Petroleum and Gas Sector	53.77	1.43%	166.54	2.74%	97.07	2.09%	154.65	4.57%
Traders*	491.76	13.10%	716.10	11.79%	446.10	9.58%	229.64	6.78%
Other Sectors	0.83	0.02%	19.37	0.32%	11.21	0.24%	73.85	2.18%
Total Revenue	3,752.62	100.00%	6,071.85	100.00%	4,654.91	100.00%	3,386.60	100.00%

* These sales have been made to various customers who are traders and such traders in turn resell the goods to various manufacturing companies in the ordinary course of business.

Any slowdown in Infrastructure Sector, delays in expansion or greenfield projects, changes in procurement policies or reduction in capital expenditure by manufacturers in Infrastructure Sector may result in postponement or cancellation of automation and digitalization initiatives. Such developments may reduce our order inflows, affect revenue visibility and adversely impact our business and financial condition.

Further, the Indian Infrastructure Sector is relatively consolidated, with a significant portion of installed capacity controlled by a limited number of large business groups. Procurement and technology adoption decisions within such groups are often centralized. Any strategic shift in vendor preferences or procurement strategies by these groups may simultaneously affect multiple plants and materially impact on our ability to win or retain business.

Additionally, although automation solutions enhance efficiency and operational visibility, the cement industry has historically operated with limited automation. During periods of demand uncertainty, liquidity constraints or financial stress, cement manufacturers may priorities essential or regulatory capital expenditure and defer discretionary investments such as automation upgrades, which may adversely affect our revenue.

2. The Company, through its wholly owned subsidiary, is yet to execute definitive agreements for the proposed AAC block manufacturing project, and any delay in execution or execution of such agreements on unfavourable terms could adversely affect the project and the Company's business and financial performance.

The Company has entered into a binding Letter of Intent dated December 22, 2025, valid for a period of 30 days from the date of execution, with a counterparty for the proposed AAC block manufacturing project. However, the definitive agreements governing the detailed commercial, operational, technical and risk-sharing arrangements in relation to the AAC block manufacturing plant are yet to be executed.

There can be no assurance that the definitive agreements will be executed within the timelines contemplated under the Letter of Intent or at all. The execution of such agreements may be delayed due to factors including, but not limited to, ongoing commercial negotiations, regulatory or statutory considerations, internal approvals of the counterparty, changes in project scope, or other unforeseen circumstances.

Further, even if the definitive agreements are executed, such agreements may contain terms that are commercially adverse to the Company and/or its wholly owned subsidiary, including provisions relating to pricing and frequency of pricing revisions, minimum guaranteed offtake obligations, performance benchmarks, termination rights, indemnities, exclusivity arrangements, allocation of costs and risks, or restrictions on undertaking alternative or competing business activities.

Any delay in execution, failure to execute the definitive agreements, or execution of such agreements on unfavourable terms may result in deferment or non-implementation of the project, incurrence of unrecoverable or stranded capital expenditure, loss of anticipated revenues, and could have a material adverse effect on the business, financial condition, results of operations and prospects of the Company.

3. A significant portion of our revenue is derived from printing services and sale of printers and inks, and failure to meet quality standards may result in order cancellations, product liability claims or reputational damage

Printers and inks across all operating models, i.e. MRP Printing Service, supply of ink, solvents, and printers distinctly, and trading of ink (CIJ) has collectively contributed approximately between 40%-60% of our revenue consistently during all periods under consideration. These products are subject to strict quality and performance requirements. Any failure

to meet customer specifications or quality standards may result in rejection of supplies, cancellation of existing or future orders, warranty claims, product recalls or product liability claims. Such events may adversely affect our business, financial performance and reputation.

The details of products & service wise revenue bifurcation for the six months period ended September 30, 2025, and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023, respectively based on restated financial statement are provided in the following table:

(₹ in Lakhs)

Particulars	For the Financial Year / Period Ended							
	30-Sep-25	% of Revenue	31-Mar-25	% of Revenue	31-Mar-24	% of Revenue	31-Mar-23	% of Revenue
A) Revenue from printing services and sale of printers and inks								
Batch Printing Services	1,523.29	40.59%	2,849.80	46.93%	2,715.08	58.33%	2,092.14	61.78%
Ink and Consumables	261.27	6.96%	391.86	6.45%	418.29	8.99%	337.00	9.95%
Industrial Printers	133.92	3.57%	16.42	0.27%	44.68	0.96%	25.24	0.75%
Total Revenue (A)	1,918.49	51.12%	3,258.09	53.66%	3,178.05	68.27%	2,454.37	72.47%
B) Revenue from other Products and Services								
Plant Logistics Management Systems - Support Services	214.50	5.72%	344.79	5.68%	267.75	5.75%	237.48	7.01%
Plant Logistics Management Systems*	1204.40	32.09%	1820.82	29.99%	771.79	16.58%	626.72	18.51%
Belt Interlock and Bag Counter System	312.32	8.32%	647.29	10.66%	432.32	9.29%	18.28	0.54%
Auto Bag Placement System	100.00	2.66%	-	-	-	-	-	-
Other Services	0.28	0.01%	-	-	5.00	0.11%	49.76	1.47%
Trading Sales	2.64	0.07%	0.86	0.01%	-	-	-	-
Total Revenue(B)	1834.13	48.88%	2813.76	46.34%	1476.86	31.73%	932.23	27.53%
Total Revenue(A+B)	3,752.62	100.00%	6,071.85	100.00%	4,654.91	100.00%	3,386.60	100.00%

* These include Plant Logistics Management Systems sold to various customers. The sales cover hardware, spares, and consumables.

Our automation solutions involve the collection, processing and transmission of operational data, and any compromise of cybersecurity or data integrity may expose us to risk of contractual claims and adversely affect customer operations, trust and our reputation.

4. We generate a significant percentage of our revenue from few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.

Our company has been generating revenue from limited customers, the significant portion of total revenue for the period ended September 30, 2025 and financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 is from top ten customers and this dependency on limited number of customers would form a scenario in future where discontinuance of any of these customers would impact our financial position. Further, we do not have long term agreements with our top 10 customers which also exposes us to the risk of obtaining regular orders from them. Our business operations are highly dependent on our top customers, which exposes us to a high risk of customer concentration.

The following table summarizes the revenue proportion of our top customers for the respective period:

(₹ In lakhs)

Particulars **	For the period/ financial year ended on							
	30-Sep-25		31-Mar-25		31-Mar-24		31-Mar-23	
	Amount	% Revenue*	Amount	% Revenue*	Amount	% Revenue*	Amount	% Revenue*
Customer 1	1,286.96	34.29%	1,644.22	27.08%	1,457.24	31.31%	1,126.28	33.26%
Customer 2	599.18	15.97%	1,304.88	21.49%	519.20	11.15%	362.40	10.70%
Customer 3	376.70	10.04%	628.20	10.35%	469.06	10.08%	326.15	9.63%
Customer 4	240.85	6.42%	459.44	7.57%	457.59	9.83%	266.15	7.86%
Customer 5	225.13	6.00%	317.58	5.23%	289.54	6.22%	181.09	5.35%
Customer 6	152.74	4.07%	253.78	4.18%	263.61	5.66%	154.57	4.56%
Customer 7	130.61	3.48%	247.03	4.07%	257.32	5.53%	140.04	4.14%
Customer 8	121.70	3.24%	217.51	3.58%	159.19	3.42%	139.22	4.11%
Customer 9	112.27	2.99%	142.28	2.34%	139.94	3.01%	137.52	4.06%
Customer 10	92.24	2.46%	123.69	2.04%	82.67	1.78%	107.50	3.17%
Total	3,338.38	88.96%	5,338.62	87.92%	4,095.36	87.98%	2,940.91	86.84%

*We have not disclosed the name of Customers as we have not received NOC from them.

Note: Top 10 Customers for each period are considered separately

5. We rely on a limited number of key vendors for sourcing certain products. Any disruption in our ability to procure products at competitive prices, or within required timelines, could adversely impact our product availability, business operations, results of operations and financial condition.

Our business depends on a limited number of suppliers from whom we procure raw materials for manufacturing, hardware and other consumables and purchase of stocks of traded goods. We do not have long-term agreements with these suppliers, which makes our supply chain uncertain and exposes us to risks such as price fluctuations, supply shortages, delays in delivery, or discontinuation of products. In such circumstances, suppliers may prioritize other customers, especially during periods of high demand or limited availability, which may adversely impact our ability to meet customer orders. Any disruption in procurement at competitive prices and within the required timelines could adversely affect our business operations, profitability, and financial condition.

Our top ten suppliers for six months the period ended September 30, 2025 and for the financial year ended on, March 31, 2025 March 31, 2024, and March 31, 2023 respectively based on restated financial statement are provided in the following table:

(₹ In lakhs)

Particulars **	For the period / Financial Year ended on							
	30-Sep-25		31-Mar-25		31-Mar-24		31-Mar-23	
	Amount	% Revenue*	Amount	% Revenue*	Amount	% Revenue*	Amount	% Revenue*
Supplier 1	206.50	22.19%	241.52	12.84%	284.25	20.30%	643.51	40.95%
Supplier 2	110.45	11.87%	206.57	10.98%	222.42	15.88%	138.09	8.79%
Supplier 3	101.01	10.86%	162.65	8.65%	180.95	12.92%	120.97	7.70%
Supplier 4	70.41	7.57%	88.79	4.72%	159.39	11.38%	110.22	7.01%
Supplier 5	65.84	7.08%	88.55	4.71%	63.10	4.51%	84.05	5.35%
Supplier 6	35.74	3.84%	64.29	3.42%	42.99	3.07%	57.22	3.64%
Supplier 7	23.85	2.56%	58.77	3.12%	34.41	2.46%	55.55	3.54%
Supplier 8	21.12	2.27%	55.41	2.95%	34.22	2.44%	50.34	3.20%
Supplier 9	20.89	2.24%	47.82	2.54%	24.60	1.76%	41.53	2.64%
Supplier 10	19.88	2.14%	43.53	2.31%	21.88	1.56%	36.44	2.32%
Total	675.69	72.61%	1,057.90	56.24%	1,068.21	76.28%	1,337.92	85.15%

*We have not disclosed the name of Suppliers as we have not received NOC from them.

Note: Top 10 Suppliers for each period are considered separately

6. Our automation and software solutions capture, process and transmit operational data related to vehicle movement, material handling, access control, dispatch, tracking, weighing, yard management and compliance at customer sites. Such data is used to support real-time operational decisions, workflow execution, reporting and monitoring functions. As a result, the accuracy, availability and integrity of this data is critical to the effective functioning of our solutions and to customer reliance on system outputs.

These solutions may operate across multiple layers of infrastructure, including on-site hardware, edge devices, local networks, central servers and interfaces with customer systems or third-party platforms. Any cybersecurity incident, unauthorised access, malware attack, system intrusion, data corruption, software vulnerability or failure in access controls may result in loss, alteration or unavailability of data, disruption of system functionality or compromise of system reliability. Such incidents may arise due to factors including evolving cyber threats, sophisticated attack methods, inadvertent human error, inadequate security controls, vulnerabilities in third-party systems or interfaces, or delays in identifying and responding to security incidents.

Any compromise of data integrity or system security may result in incorrect outputs, operational disruption, temporary shutdown of automated processes or the need for manual intervention at customer sites. Even where no material operational loss is suffered by the customer, any perception that our solutions are vulnerable to cyber risks or data inaccuracies may adversely affect customer confidence in our technology and execution capabilities. Customers may delay or suspend deployments, seek additional assurances, renegotiate commercial terms or reconsider future engagements.

Further, cybersecurity or data-related incidents may expose us to contractual claims, disputes regarding system performance, increased support and remediation costs, and potential reputational harm. In certain cases, such incidents may also attract regulatory scrutiny or require notification to customers or authorities, which may further impact our brand perception and management bandwidth. Any prolonged system downtime or repeated incidents may impair our ability to retain existing customers or secure new automation mandates, thereby adversely affecting our revenue growth, profitability and long-term business prospects.

7. Our equipment deployed at customer sites is exposed to operational risks, and any loss not recoverable from customers may adversely affect our financial performance.

Our printers, robotic systems, RFID gates and other automation equipment are deployed at customer premises and operate in industrial environments involving dust, vibration, moisture, power fluctuations and interaction with third-party machinery and personnel. Such equipment may be exposed to improper handling, inadequate maintenance or accidental damage.

As per our contractual arrangements, physical damage to equipment is generally borne by the customer, while software-related risks are borne by us. However, recovery of losses depends on contractual enforceability and acceptance of liability by customers. In certain cases, determination of responsibility may be disputed. Any losses that are not fully recoverable may require us to bear repair or replacement costs, resulting in unplanned capital expenditure, reduced asset utilization and adverse impact on cash flows and financial condition.

8. Rapid Technological Advancements and AI-Driven Disruption in Industrial Automation May Adversely Affect Our Business, Competitiveness and Financial Performance.

Our business operates in a technology-intensive and rapidly evolving industrial automation and digital logistics environment, where advancements in artificial intelligence (“AI”), machine learning (“ML”), IoT, robotics, vision systems and related technologies are continuous and disruptive in nature. The increasing pace of AI-driven innovation, including the development of advanced automation platforms, autonomous systems and self-learning software solutions, may significantly alter customer expectations, industry standards and competitive dynamics.

If we are unable to anticipate, adapt to or effectively integrate emerging AI-based technologies, platforms or operating models into our existing solutions, our offerings may become less competitive, obsolete or misaligned with evolving customer requirements. Customers may increasingly prefer alternative AI-native or next-generation automation solutions offered by competitors, global technology providers or in-house developed systems, which could result in reduced demand for our solutions, loss of customers, pricing pressures and lower margins.

Any failure to keep pace with technological evolution or to successfully manage AI-led disruption in the industrial automation sector could adversely affect our business operations, financial condition, results of operations and future growth prospects.

9. Our inability to effectively manage our growth or to successfully implement our business plan and growth strategy could have an adverse effect on our business, results of operations and financial condition.

We have experienced considerable growth in Revenue and PAT Margins over the past years. The details of Financial Performance of our company for the six months period ended September 30, 2025 and financial year ended March 31, 2025, 2024 and 2023 is as follows:

(₹ in lakhs)

Particulars [^]	For the six months period ended September 30, 2025	For the Financial year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
EBITDA ⁽²⁾	1,109.03	1,346.90	1,039.10	151.79
EBITDA Margin % ⁽³⁾	29.55	22.18	22.32	4.48
PAT ⁽⁴⁾	799.23	940.49	701.17	49.38
PAT Margin % ⁽⁵⁾	21.30	15.49	15.06	1.46

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income

⁽³⁾ ‘EBITDA Margin’ is calculated as EBITDA divided by Revenue from Operations

⁽⁴⁾ PAT means the Profit after Tax as appearing in the Restated Financial Statements

⁽⁵⁾ ‘PAT Margin’ is calculated as PAT for the period/year divided by revenue from operations.

We cannot assure you that our growth strategy will continue to be successful or that we will be able to continue to expand further, or at the same rate. Our inability to manage our expansion effectively and execute our growth strategy in a timely manner, or within budget estimates or our inability to meet the expectations of our customers and other stakeholders could have an adverse effect on our business, results of operations and financial condition.

10. Adoption of automation solutions may be slower than expected due to customer preference for manual or legacy processes

Despite the operational efficiency, accuracy and safety benefits offered by automation, certain customers may continue to rely on manual or semi-automated processes due to established operating practices, availability of low-cost labour, cost

sensitivity, organisational inertia or reluctance to alter existing workflows. Adoption of automation often requires changes in operating discipline, staff training, process redesign and upfront capital investment, which some customers may be unwilling or slow to undertake.

In such cases, customers may defer, downsize or cancel automation initiatives, or limit deployments to pilot projects without scaling them across facilities. Even where automation solutions are technically suitable and commercially viable, resistance to operational change or preference for familiar manual processes may slow decision-making and adoption.

If a significant portion of our target customers delay or refrain from adopting automation solutions, our order inflows, revenue growth and market expansion opportunities may be adversely affected. Further, slower adoption may increase sales cycles, reduce conversion rates and require greater effort in customer education and engagement, which may affect resource utilisation and growth planning.

11. *The proposed Autoclaved Aerated Concrete (“AAC”) block manufacturing project will be undertaken through wholly owned subsidiary, which does not have any operating track record in AAC block manufacturing, and the project involves significant capital investment, execution risks and dependence on counterparty performance and market conditions.*

The proposed AAC block manufacturing project is proposed to be implemented through our wholly owned subsidiary, Amazin Techno Chem Private Limited (“ATCPL”), which was incorporated on July 04, 2024. ATCPL is a newly incorporated entity and does not have any prior operating history or track record in AAC block manufacturing. While the Issuer Company and its promoters have experience in industrial automation and plant integration, AAC block manufacturing involves specialised production processes, raw material handling, quality control systems and operational expertise, in respect of which neither ATCPL nor the Issuer Company has prior operating experience. Any inability to effectively address these challenges could lead to production delays, higher operating costs, increased rejection rates or failure to meet contractual specifications, which may adversely affect ATCPL’s operations and, consequently, the Company’s financial performance and consolidated results.

ATCPL and the Issuer Company are exposed to risks including delays in site readiness or commissioning, cost overruns, equipment performance issues and reliance on the counterparty to honour its offtake commitments and facilitate raw material arrangements. Any adverse changes in offtake volumes, market demand for AAC blocks, regulatory requirements, input costs or operating conditions may result in underutilisation of capacity, pressure on cash flows and lower-than-expected returns from the project, which could have a material adverse effect on the Company’s business, financial condition, cash flows and results of operations.

12. *The Company along with its promoters does not have prior experience in operating an Autoclaved Aerated Concrete (AAC) block manufacturing facility, and this project represents the Company’s first entry into this specific manufacturing segment*

The proposed AAC block manufacturing project marks the Company’s entry into this manufacturing segment for the first time. Although the Company and its promoters have experience in industrial automation and plant integration, AAC block manufacturing requires specialised production processes, raw material handling, quality control systems and operational expertise, in respect of which the Company does not have prior operating experience.

Consequently, the Company may encounter challenges, particularly during the initial stages of operations, in achieving stable production, ensuring consistent product quality, optimising process efficiencies, managing trial runs and stabilisation, controlling wastage and complying with industry-specific standards. Any inability to effectively address these challenges may result in production delays, higher operating costs, increased rejection rates or failure to meet contractual specifications, which could adversely affect the Company’s reputation and financial performance.

Further, the project involves substantial upfront capital expenditure towards procurement, installation and commissioning of plant and machinery, along with ongoing operational commitments. Refer page number 82 of the **“Objects of the Issue”** chapter for details of the Company’s responsibilities. The financial viability of the project is dependent on timely execution, achievement of planned capacity utilisation, availability of raw materials and utilities, and assured offtake by the counterparty.

The Company is exposed to risks such as delays in site readiness or commissioning, cost overruns, equipment performance issues and reliance on the counterparty to honour its offtake commitments and facilitate raw material arrangements. Any adverse changes in offtake volumes, market demand for AAC blocks, regulatory requirements, input costs or operating conditions may result in underutilisation of capacity, pressure on cash flows and lower-than-expected returns, which could have a material adverse effect on the Company’s business, financial condition and results of operations.

13. We have not yet placed firm orders for the capital expenditure proposed to be funded from the Net Proceeds of the Issue, and any delay, cost escalation or inability to procure the required machinery or deploy funds in our subsidiary may adversely affect the implementation of the Objects of the Issue

We propose to utilise a portion of the Net Proceeds of the Issue towards (i) investment in our subsidiary for financing its capital expenditure requirements, and (ii) capital expenditure for purchase of machinery, including Automatic Bag Placement Systems (“ABPS”) and Robotic Arm-based Auto Truck Loading Systems. Refer to the chapter titled “Objects of the Issue” for further details.

As on the date of this Draft Red Herring Prospectus, we have not placed any binding or firm orders for the procurement of such machinery. While we have obtained quotations and estimates from various vendors for the proposed capital expenditure, such quotations are indicative in nature, valid for a limited period and subject to revision based on commercial terms, technical specifications, delivery schedules, foreign exchange fluctuations, changes in input costs and other factors. There can be no assurance that the actual cost of procurement and installation of the machinery will not exceed the amounts estimated or budgeted.

Any delay in finalising vendor arrangements, placing purchase orders, delivery, installation or commissioning of the machinery, or any inability of the vendors to supply the machinery in a timely manner or at all, may result in delays in implementation of the proposed objects, cost overruns or changes in the deployment schedule of the Net Proceeds. Further, if we are unable to procure the required machinery from the vendors from whom quotations have been obtained, we may not be able to identify alternative vendors offering similar equipment at comparable prices, quality or timelines.

In addition, the investment in our subsidiary for financing its capital expenditure requirements is subject to risks relating to timely utilisation of funds, execution of capital expenditure plans by the subsidiary, availability of necessary approvals and actual achievement of the intended operational and financial benefits. Any delay or inefficiency in utilisation of such funds by the subsidiary may impact the overall objectives of the investment.

Further, the proposed capital expenditure is subject to risks typically associated with project execution, including cost escalations, equipment performance issues, delays in commissioning, regulatory or statutory approvals, availability of utilities, labour constraints and other factors beyond the control of the Company and its subsidiary. If the actual capital expenditure exceeds the estimated amounts, or if the projects are delayed or fail to generate the anticipated benefits, our business, financial condition, cash flows and results of operations may be adversely affected.

14. There are discrepancies / errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies under the provisions of Companies Act, 2013

Our company has not filed Consolidated Financial Statements in Form AOC-4 CFS with Registrar of Companies for FY 2018-19, FY 2019-20, FY 2022-23 and FY 2023-24. The Company has prepared Consolidated financial Statements for the said years on current date, however, due to an erroneous error, while filing AOC-4 standalone, the issuer company is unable to file Form AOC-4 CFS. Currently, the issuer company is in the process of filing adjudication application with Registrar of Companies to cancel the SRN of Form AOC-4 standalone and then refile it with correct credentials and then file corresponding Form AOC-4 CFS. The issuer company will be liable for risk of monetary penalty levied by the Registrar of Companies on such adjudication application, that cannot be quantified as on the date of filing of this DRHP.

For all above non compliances, although no notices have been issued upon our Company yet, but there may be instances whereby notices may be issued to our company and penalties/ additional fees may be imposed upon our Company. There can be no assurance that no penal action will be taken against us by the regulatory authorities with respect to non-compliance.

15. Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business and our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations.

Our business is governed by various central, state, and local laws and regulations that require us to obtain, maintain, amend, or renew approvals, licenses, registrations, and permits from relevant statutory and regulatory authorities in the ordinary course of business. These approvals are required to be periodically renewed and to remain in compliance with applicable laws, rules, regulations, circulars, notifications, and guidelines issued by the concerned authorities.

Further, following approvals and registrations are pending for obtaining, renewal or modification, including change of name from Amazin Automation Solutions India Private Limited to Amazin Automation Solutions India Limited:

Sr. No.	Name of Licenses	Status
1.	Trademark Registration	Applied for Registration

2.	Copyright Registration	Application for Name change Pending
3.	Fire NOC for Both Manufacturing Unit	Application for Name change Submitted
4.	Consent to Establishment for Both Manufacturing Unit	Application for Name change Submitted
5.	Consent to Operate for Both Manufacturing Unit	Application for Name change Submitted
6.	Hazardous Waste Management	Application for Name change Submitted
7.	PTRC for Mumbai	Application for Name change Pending
8.	PTEC for Mumbai	Application for Name change Pending
9.	ESIC for Mumbai	Application for Name change Pending
10.	EPF for Mumbai	Application for Name change Pending
11.	TAN for Mumbai	Application for Name change Pending

Certain of these approvals and licenses are subject to specific terms and conditions, some of which may be onerous. There can be no assurance that such approvals, licenses, or registrations will be granted, renewed or amended as applicable, within the expected timelines or at all. Any delay in obtaining, renewing or amending such approvals, or any refusal by the relevant authorities, may disrupt our business operations and adversely impact our ability to carry on our business efficiently.

Further, any failure to comply with the applicable conditions of such approvals or licenses, whether due to actual or alleged non-compliance, may result in suspension, cancellation, revocation, penalties, or other regulatory actions by the concerned authorities. Such actions could lead to operational disruptions, financial penalties, reputational harm, and could materially and adversely affect our business, results of operations, financial condition, and future prospects.

We cannot assure that the approvals, licenses, and registrations currently held or applied for by us will not be suspended, cancelled, revoked, or subjected to additional conditions in the future. For further details, see “Government and Other Statutory Approvals” on page 245 of this Draft Red Herring Prospectus.

16. Our business is dependent on the continued availability and retention of skilled technical and managerial personnel, and historically elevated employee attrition levels may adversely affect our operations and growth prospects

Our operations rely significantly on the skills, experience and domain knowledge of our engineers, technical personnel, operations staff and key managerial personnel, particularly for the design, integration, commissioning and servicing of our industrial automation, printing and robotic solutions. For six-month period ended September 30, 2025 and financial years ended March 31, 2025, March 31, 2024, and March 31, 2023 our employee attrition rates were 18.10%, 45.15%, 43.51% and 44.57%, respectively, calculated based on the average employee strength for the relevant periods. For further details, see “***Our Business- Human Resources***” on page 126 of this Draft Red Herring Prospectus.

Any sustained inability to attract, retain or replace trained and experienced personnel in a timely and cost-effective manner could result in operational disruptions, increased recruitment and training expenses, delays in project execution, erosion of proprietary knowledge, and potential adverse impact on customer relationships and financial performance. The market for skilled technical and managerial talent in our industry remains competitive, and there can be no assurance that we will be able to retain existing personnel or recruit suitable replacements on commercially acceptable terms or within required timelines.

17. We have not yet placed firm orders for the capital expenditure proposed to be funded from the Net Proceeds of the Issue, and any delay, cost escalation or inability to procure the required machinery or deploy funds in our subsidiary may adversely affect the implementation of the Objects of the Issue

We propose to utilise a portion of the Net Proceeds of the Issue towards (i) investment in our subsidiary for financing its capital expenditure requirements, and (ii) capital expenditure for purchase of machinery, including Automatic Bag Placement Systems (“ABPS”) and Robotic Arm-based Auto Truck Loading Systems. Refer to the chapter titled “Objects of the Issue” for further details.

As on the date of this Draft Red Herring Prospectus, we have not placed any binding or firm orders for the procurement of such machinery. While we have obtained quotations and estimates from various vendors for the proposed capital expenditure, such quotations are indicative in nature, valid for a limited period and subject to revision based on commercial terms, technical specifications, delivery schedules, foreign exchange fluctuations, changes in input costs and other factors. There can be no assurance that the actual cost of procurement and installation of the machinery will not exceed the amounts estimated or budgeted.

Any delay in finalising vendor arrangements, placing purchase orders, delivery, installation or commissioning of the machinery, or any inability of the vendors to supply the machinery in a timely manner or at all, may result in delays in implementation of the proposed objects, cost overruns or changes in the deployment schedule of the Net Proceeds. Further, if we are unable to procure the required machinery from the vendors from whom quotations have been obtained, we may not be able to identify alternative vendors offering similar equipment at comparable prices, quality or timelines.

In addition, the investment in our subsidiary for financing its capital expenditure requirements is subject to risks relating to timely utilisation of funds, execution of capital expenditure plans by the subsidiary, availability of necessary approvals and actual achievement of the intended operational and financial benefits. Any delay or inefficiency in utilisation of such funds by the subsidiary may impact the overall objectives of the investment.

Further, the proposed capital expenditure is subject to risks typically associated with project execution, including cost escalations, equipment performance issues, delays in commissioning, regulatory or statutory approvals, availability of utilities, labour constraints and other factors beyond the control of the Company and its subsidiary. If the actual capital expenditure exceeds the estimated amounts, or if the projects are delayed or fail to generate the anticipated benefits, our business, financial condition, cash flows and results of operations may be adversely affected.

18. Dependence of import of machinery from china exposes us to fluctuations in International Trade conflicts, Geopolitical and Supply Chain Risk

The machinery and key equipment used in our operations, including certain automation and packing solutions, is procured through imports from overseas suppliers, including suppliers based in China. As a result, our business operations are subject to risks associated with international trade, including changes in import regulations, customs duties, logistics disruptions, foreign exchange fluctuations, and delays in shipment or clearance.

Further, any adverse developments such as geopolitical tensions, trade restrictions, changes in diplomatic relations, global supply chain disruptions, pandemics, sanctions, or other events beyond our control may impact the availability, cost, or timely delivery of such imported machinery and components. Any prolonged disruption in procurement or significant increase in import costs could adversely affect our project execution timelines, operating margins, and overall business performance. While the Company endeavours to mitigate such risks through advance planning and supplier engagement, there can be no assurance that such measures will be effective in all circumstances.

19. Our Company is exposed to foreign currency exchange risks, which we may not be able to manage effectively. Currency exchange rate fluctuations could adversely affect our financial results

Our exchange rate risk primarily arises from our foreign currency revenues and receivables. As such, our business is highly sensitive to foreign-exchange rates. The foreign exchange fluctuation affects the revenues in absolute terms when converted into Indian Rupees. To this extent, the revenues will be higher or lower depending on the depreciation or appreciation of Indian Rupee in foreign currency terms.

Our Company's Foreign Exchange earnings for the period ended September 2025, financial year ended March 2025, March 2024 and March 2023 converted into India Rupees terms were ₹7.25 Lakhs, ₹19.80 Lakhs, ₹22.95 Lakhs and ₹11.11 Lakhs respectively. To manage our foreign exchange exposure, we may or may not enter into various derivative/hedging contracts. The Company has not entered into any derivative contracts to hedge the foreign exchange risk. Our inability to manage foreign currency exchange rate fluctuations effectively could affect our financial results.

20. Risk pertaining to Concentration of Export Sales in a Limited Number of Overseas Markets

Our Company currently undertakes export sales to a limited number of international markets, namely only to UAE and Nepal. Such exports constitute a relatively small portion of our overall operations. Our ability to sustain or expand export operations is subject to various risks and uncertainties beyond our control, including changes in foreign trade policies, import regulations, customs and clearance procedures in the UAE and Nepal, foreign exchange fluctuations, geopolitical developments, logistics and transportation disruptions, and evolving regulatory and compliance requirements in such jurisdictions. Any adverse developments in these factors may result in reduced export volumes, delays, increased costs, or discontinuation of export operations in one or more of these markets.

There can be no assurance that export revenues will increase or remain stable in the future, or that the Company will successfully enter additional overseas markets.

21. Risks relating to our intellectual property, including pending trademark registration of our logo and the absence of registered or enforceable intellectual property protection over our internally developed software and automation solutions, may adversely affect our business, competitive position and results of operations.

Our business is conducted under our logo, which serves as our primary brand identity. We have filed applications for registration of our logo with the Registrar of Trademarks under various classes. As on the date of this Prospectus, all such applications are at the "Formality Check Passed" stage and are pending further examination and registration. There can

be no assurance that these applications will proceed to registration or will be registered within a definite timeframe, or at all, as they may be subject to objections, oppositions, conditions, or restrictions imposed by the Registrar of Trademarks or third parties.

In the event that our trademark applications are opposed, restricted, or refused, or if third parties assert prior or superior rights over similar or identical marks, we may be required to defend such claims through legal proceedings, incur additional costs, or modify or discontinue the use of our logo or branding. Further, if we are unable to secure trademark registration, our ability to prevent unauthorised use, infringement, or misuse of our brand may be limited, which could result in dilution of our brand identity, customer confusion, reputational harm, and adverse impact on our marketing, business development, and growth initiatives.

Except for our logo and copyright for the software “FIRLO FIRST LOGISTIC MANAGEMENT SYSTEM” in the name of the company, we do not own patents, copyrights, or other enforceable intellectual property rights in respect of our other internally developed software modules, PLC logic, automation workflows, engineering designs, control algorithms, or other proprietary tools. These internally developed assets constitute a significant part of our operational capabilities and value proposition; however, they are not legally protected and remain vulnerable to imitation or replication..

In the absence of formal intellectual property protection, competitors, customers, vendors, or other third parties may analyse, replicate, reverse engineer, or independently develop solutions similar to our software, automation logic, or engineering processes. Such parties may be able to deploy or commercialise comparable solutions without incurring similar development, engineering, or research and development costs, which may enable them to offer competing products or services at lower prices. This could reduce our competitive differentiation, pricing flexibility, and market position, and may adversely affect our revenues and profitability.

Additionally, third parties may independently develop similar technologies and obtain intellectual property protection over such developments. If such protections are granted, our continued use, expansion, or commercialisation of certain features, functionalities, or solutions may be restricted, or we may be required to enter into licensing arrangements, modify our solutions, or incur additional compliance, operational, or legal costs. Any disputes or claims relating to intellectual property, whether or not meritorious, could result in management distraction, financial liabilities, and reputational damage.

Any failure to obtain, maintain, or enforce adequate protection for our brand and proprietary technologies could adversely affect our ability to sustain our competitive advantages, scale our digital and automation offerings, and protect our business interests, and may have a material adverse effect on our business, financial condition, results of operations, and future prospects.

22. Object of the Issue have not been appraised by any bank or financial institution, and investors must rely on our management’s judgment for the utilisation of the Net Proceeds of the Issue

The Objects of the Issue have not been appraised or approved by any bank or financial institution. Accordingly, investors will not have the benefit of an independent appraisal of the Objects of the Issue, the feasibility, viability or the proposed deployment of the Net Proceeds. The utilisation of the Net Proceeds is based on internal estimates and assumptions of our management, which may vary from actual requirements. Any deviation in the utilisation of the Net Proceeds or inability to achieve the intended Objects of the Issue within the expected timelines may adversely affect our business, financial condition, results of operations and cash flows.

23. Our Company does not maintain insurance coverage for its plant and machinery, which may expose us to significant risks and adversely affect our business and financial condition.

Our operations are subject to risks inherent in its activities, including equipment breakdown, operational accidents, fire, natural calamities and other force majeure events, which may result in injury or loss of life, substantial damage to or destruction of plant and machinery, property loss and operational interruption. As on the date of this Draft Red Herring Prospectus, the Company does not have insurance coverage in place for any of its plant and machinery and do not adequately cover risks relating to damage or loss of plant machinery. Any occurrence of such events resulting in uninsured or inadequately insured losses could require the Company to incur substantial repair or replacement costs or result in prolonged business interruption which will materially and adversely affect the Company’s business, financial condition, results of operations and cash flows.

24. Most of our operational facilities, including our Registered Office, manufacturing units, laboratories, and product development centers, are held on a leasehold basis. Any disruption in these lease arrangements could significantly impair our operations and financial condition.

Our Registered Office, corporate offices, testing units, sales offices, laboratories, Product Development Centre, and manufacturing unit located at Pathridi, Gurgaon are not owned by the Company. We cannot assure the uninterrupted renewal of the Rent/Lease/leave and license agreement in the future, and there exists a possibility that our Company may

face challenges in securing alternate locations promptly if termination occurs. Further, we may be required to renegotiate the terms and conditions of such premises during their tenure. In the event of termination, we may be compelled to vacate the premises as mutually agreed between the parties, further complicating our ability to find suitable alternatives swiftly. The occurrence of any of the above events may have a material adverse effect on our business, results of operations, and financial condition.

Further, any regulatory changes, disputes between the primary contracting parties, or adverse modifications to the lease terms could impact the Company's ability to function smoothly. A forced relocation due to legal or contractual issues could lead to additional financial burdens, such as relocation expenses, renegotiation of supplier and customer contracts, and potential downtime in manufacturing operations. In such a scenario, the Company may also face legal disputes, impacting its financial and reputational standing. Given these risks, the Company must proactively assess alternative options, secure contingency plans, and engage in discussions for an extension or transition well in advance to mitigate potential disruptions.

For further details, please refer to chapter titled ***"Our Business - Properties"*** beginning on page 126 of this Draft Red Herring Prospectus.

25. There are outstanding legal proceedings involving our Company, Promoter, Directors, Subsidiaries, Group Companies and KMP. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.

There are certain legal proceedings which are pending at different levels of adjudication before various courts, tribunals, enquiry officers, and appellate authorities. We cannot provide assurance that these legal proceedings will be decided in our favour. Any adverse decisions in any of the proceedings may have a significant adverse effect on our business, results of operations, cash flows and financial condition. For the details of the cases please refer the chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page 238 of this Draft Red Herring Prospectus.

The following table sets out brief details of such outstanding proceedings:

Name of Entity	No. of Criminal Proceedings	No. of Tax Proceedings	No. of Statutory or Regulatory Proceedings	No. of Disciplinary actions by the SEBI or Stock Exchanges	No. of Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	02	-	-	-	-
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	01	03	-	-	01	20.00
Directors (other than Promoters)						
By our directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Group Companies						
By the Group Company	-	-	-	-	-	-
Against the Group Company	-	-	-	-	-	-
Subsidiary Companies						
By the Subsidiary Company	-	-	-	-	-	-
Against the Subsidiary Company	-	-	-	-	-	-
KMPs/SMPs						
By our KMPs	-	-	-	-	-	-
Against the KMPs	-	-	-	-	-	-

*The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Draft Red Herring Prospectus.

26. Our Company had negative cash flows from our operating activities, investing activities as well as financing activities in the previous year(s) as per the Restated Financial Statements and the same are summarized as under:

(₹ In Lakhs)

Particulars	For the six months period ended September 30, 2025	For the Financial Year ended on		
		March 31, 2024	March 31, 2023	March 31, 2022
Net cash (used in)/ generated from operating Activities	651.02	305.11	481.68	(5.83)
Net cash (used in)/ generated from investing Activities	(274.59)	(261.85)	(119.94)	89.52
Net cash (used in)/ generated from financing Activities	(15.63)	(50.43)	(134.62)	25.93
Net increase/ (decrease) in cash and cash Equivalents	360.81	(7.18)	227.11	109.63
Cash and Cash Equivalents at the beginning of the period	333.00	340.18	113.07	3.43
Cash and Cash Equivalents at the end of the Period	693.81	333.00	340.18	113.07

Cash flows from operating activities were impacted during these periods primarily due to year-on-year changes in working capital, including increases in trade receivables driven by growth in revenue, increases in inventories in line with business expansion, advances to suppliers, staff and related parties, fluctuations in statutory and other current liabilities, and significant income tax payments made during the relevant financial years.

Although our cash and cash equivalents increased to ₹693.81 lakhs as at September 30, 2025, there can be no assurance that we will continue to generate sufficient cash flows in future periods. If our cash flows are adversely affected due to slower collections, higher working capital requirements, increased capital expenditure, changes in market conditions or other factors beyond our control, we may be required to raise additional funds through debt or equity. Any sustained negative cash flows could materially and adversely affect our business, financial condition, results of operations, cash flows and prospects.

For further details and explanations, please refer to “**Management’s Discussion and Analysis of Financial Condition and Result of Operations**” beginning on page 216 of this Draft Red Herring Prospectus.

27. We have in the past entered into related party transactions and may continue to do so in the future. The sum of all our Related Party Transaction for the six months period ended September 30, 2025 & for Fiscal 2025, Fiscal 2024 and Fiscal 2023, was 30.65%, 16.09%, 26.80% & 43.02%, of our revenue from operations respectively. We cannot assure you that we could not have achieved more favourable terms if such transactions had not been entered into with related parties and that such transactions will not have an adverse effect on our financial conditions and result of operation.

We have entered into transactions with related parties in the past and may continue to do so in the future, including with our Promoters, Directors, Key Managerial Personnel and their respective relatives. Such transactions have included, and may include, inter alia, payment of salaries and remuneration, rent expenses, sale of finished goods, purchase of raw materials, sale of scrap, loans taken from Directors along with interest thereon, short-term employee benefits and directors’ sitting fees.

All related party transactions entered into by us have been undertaken on an arm’s length basis and in compliance with the Companies Act, 2013 and other applicable laws. Further, any related party transactions that we may enter into in the future, including post-listing, will be subject to the requisite approvals of the Board of Directors and/or the shareholders, as applicable, in accordance with the Companies Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations and other applicable regulations.

While the terms of such related party transactions are commercially reasonable and comparable to those that could be obtained from unrelated parties, there can be no assurance that more favourable terms could not have been achieved had such transactions been entered into with third parties. Additionally, it is likely that we may continue to enter into related party transactions in the future, which may give rise to actual or potential conflicts of interest. We cannot assure you that such transactions, whether individually or in the aggregate, will always be in our best interests or that they will not have an adverse effect on our business, financial condition, results of operations and cash flows. For further information on our related party transactions, see “**Summary of the Offer Document – Summary of Related Party Transactions**” and “**Other Financial Information – Related Party Transactions**” on pages 27 and 213 of this Draft Red Herring Prospectus.

28. The average cost of acquisition of Equity Shares by the Promoters may be less than the Offer price.

The average cost of acquisition of Equity Shares by the Promoters may be less than the Offer price. The details of the average cost of acquisition of Equity shares held by the Promoters are set out as below:

Name of the Promoters	Average cost of acquisition*
Mr. Vikas Sharma S/o Satyavrat Sharma	0.56
Mr. Vikas Sharma S/o Narendra Sharma	0.56
Mr. Sidharth Sharma	0.56

* The average cost of acquisition of Equity Shares by our Promoters have been calculated by considering the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sale of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

The Equity Shares held by our Promoters have been acquired at prices which are lower than the Offer Price. Consequently, the Offer Price may be at a significant premium over the average cost of acquisition of Equity Shares by our Promoters. Investors should not place undue reliance on the Offer Price as an indication of the price at which our Promoters acquired Equity Shares or as a benchmark for future market price of the Equity Shares after listing.

If the market price of our Equity Shares declines below the Offer Price after listing, investors who purchase Equity Shares in the Offer may incur losses, whereas our Promoters may still realize returns on their investment due to their lower cost of acquisition. This differential may affect investor perception and could adversely impact the trading price of our Equity Shares after listing.

29. Our Directors and Key Managerial Personnel do not have prior experience in managing the affairs of a listed company, which may impact our ability to comply with regulatory requirements

The Directors and Key Managerial Personnel have not previously been associated with a company whose equity shares are listed on stock exchanges in India. Hence, they may not have the requisite experience in complying with specific obligations relating to a listed company, including corporate governance requirements, reporting obligations, investor relations, and other compliances mandated under the SEBI regulations and the listing agreements with the stock exchanges.

Although we believe that our management team is capable of addressing these requirements with the support of experienced professionals, any inability on their part to adapt to such compliance requirements in a timely and effective manner could result in regulatory penalties, reputational risks, and could adversely affect our business operations and the trading price of our Equity Shares.

30. We have had certain inaccuracies in relation to regulatory filings and our company has made non-compliances of certain provision under applicable law.

We have delayed in depositing the GST, TDS, EPF/ESIC with the offices concerned of the departments on a few instances. While no- show cause notice has been issued against our Company till date, in the event of any cognizance being taken by the concerned authorities in respect of above delays in filings, actions may be taken against our Company and its directors, which could impact our business and financial performance.

Details of such delays including period of delay, range of delays as per payment dates and reason for delay is tabulated as below:

Financial Year/ Period	Number of occurrence of delays				
	PF	ESIC	TDS	GSTR-1	GSTR-3B
September 30,2025	1	-	-	-	-
2024-25	-	-	-	-	2
2023-24	-	-	1	-	1
2022-23	-	-	1	5	3

However, the Company strives to prevent such delays by planning in advance and creating an awareness about the applicability and timeliness of the statutory payment.

31. We may face intense competition from larger automation and technology including printing solutions players with greater resources. Rapid technological changes may require us to continuously enhance our solutions, and any delay may adversely affect our competitiveness:

We operate in a competitive environment and face competition from established automation, software and technology companies with larger scale, broader product offerings, stronger brand presence and greater financial resources. Such competitors may be better positioned to invest in product development, pricing flexibility and customer acquisition.

The automation and software sectors are characterised by rapid technological change, evolving customer requirements and continuous innovation. Certain aspects of our automation and software solutions overlap with offerings from specialised technology providers, increasing competitive intensity in specific segments. To remain competitive, we may be required to continuously enhance our solutions, invest in new technologies and adapt our platforms to changing industry standards.

Any delay or inability to adopt technological advancements or respond effectively to competitive developments may reduce the attractiveness of our solutions. If we are unable to compete effectively on technology, pricing or service capabilities, our ability to acquire and retain customers, maintain margins and sustain growth may be adversely affected.

ISSUE SPECIFIC RISKS

32. Our Equity Shares have never been publicly traded and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market, and the price of our Equity Shares may be volatile, and you may be unable to resell your Equity Shares at or above the Issue Price or at all.

Prior to the Issue, there has been no public market for our Equity Shares, and an active trading market may not develop or be sustained after the Issue. Listing and quotation does not guarantee that a market for our Equity Shares will develop or, if developed, does not guarantee the liquidity of such market for the Equity Shares. Investors might not be able to rapidly sell the Equity Shares at the quoted price if there is no active trading in the Equity Shares. The Issue Price of the Equity Shares has been determined by our Company in consultation with the BRLM through the Book Building Process. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

33. Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby may suffer future dilution of their ownership position.

Under the Companies Act, 2013 a company having share capital and incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of equity shares to maintain their existing ownership percentages before the issuance of any new equity shares, unless the pre-emptive rights have been waived by adoption of a special resolution. However, if the laws of the jurisdiction the investors are located in do not permit them to exercise their pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such jurisdiction, the investors will be unable to exercise their pre-emptive rights unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for the investor's benefit. The value the custodian receives on the sale of such securities and the related transaction costs cannot be predicted. In addition, to the extent that the investors are unable to exercise primitive rights granted in respect of the Equity Shares held by them, their proportional interest in us would be reduced.

34. There is no guarantee that our Equity Shares will be listed in a timely manner or at all

In accordance with Indian law and practice, permission for listing and trading of our Equity Shares will not be granted until after certain actions have been completed in relation to this Issue and until Allotment of Equity Shares pursuant to this Issue. In accordance with current regulations and circulars issued of SEBI, our Equity Shares are required to be listed on stock exchanges within such time as mandated under UPI Circulars, subject to any change in the prescribed timeline in this regard. However, we cannot assure you that the trading in our Equity Shares will commence in a timely manner or at all. Any failure or delay in obtaining final listing and trading approvals may restrict your ability to dispose of your Equity Shares.

35. The requirements of being a listed company may strain our resources

We are not a listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI Listing Regulations which will require us to file audited annual and limited reviewed half yearly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies.

Further, as a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition and results of operations. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

36. Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by us may dilute shareholding and any sales of the Equity Shares by our major shareholders or promoters may adversely affect the trading price of the Equity Shares

We may be required to finance our growth, whether organic or inorganic, through future equity issues. Any future equity issuances by us, including a primary Issue, may lead to the dilution of investors' shareholdings in us. Any future issuances of Equity Shares, convertible securities or securities linked to the Equity Shares by us, including through exercise of employee stock options, if any, issued by us in future sales of the Equity Shares by any of our major shareholders or the disposal of Equity Shares by our major shareholders or the perception that such issuance or sales may occur, including to comply with the minimum public shareholding norms applicable to listed companies in India may adversely affect the trading price of the Equity Shares, which may lead to other adverse consequences including difficulty in raising capital through issuance of the Equity Shares or incurring additional debt.

There can be no assurance that we will not issue further Equity Shares or that the shareholders will not dispose of the Equity Shares. Any future issuances could also dilute the value of your investment in the Equity Shares. In addition, any perception by investors that such issuances or sales might occur may also affect the market price of the Equity Shares. There can also be no assurance that any substantial shareholder, including our Promoter will not dispose of, encumber, or pledge their Shares or related securities which may also adversely affect the trading price of the Equity Shares.

37. Any changes in the regulatory framework could adversely affect our operations and growth prospects

Our operations are subject to extensive laws, rules, and regulations framed by the Central and State Governments of India. These regulations are subject to frequent amendments and can be changed on short notice at the discretion of the regulatory authorities. The regulatory environment in India is evolving, and the introduction of new laws or changes to existing ones particularly those impacting the manufacturing sector and the specific industries we serve may lead to:

Increased Compliance Burdens: New regulations may necessitate significant changes to our processes, leading to increased capital expenditure and higher operational costs.

Operational Disruptions: Any inability to adapt to new regulatory frameworks or the imposition of onerous requirements could lead to a temporary or permanent suspension of certain business activities.

Uncertainty in Enforcement: The interpretation and enforcement of new or existing laws may vary, creating legal uncertainty. Any failure to comply with applicable regulations could subject us to penalties, fines, or the revocation of necessary licenses.

Material Adverse Effects: Such changes, or any unexpected interpretation of existing laws, could significantly impact our business strategy and financial performance.

For details see section titled "**Key Industry Regulations and Policies**" beginning on page no. 161 of this Draft Red-Herring Prospectus.

Industry Related Risks

External Risks:

38. Compliance with and changes in safety, health and environment laws and regulations may adversely affect our business, prospects, financial condition and results of operations

The regulatory environment in India is evolving and subject to frequent changes, which may impose new and uncertain compliance requirements on our business. The Government of India may implement new laws or regulations, or amend existing ones, that could affect this industry or the sectors in which we operate, and such changes could result in additional compliance obligations. Compliance with, and changes to, environmental, health and safety laws, as well as various

labour, workplace and related regulations, may further increase our operational and compliance costs and could adversely affect our results of operations. These laws and regulations not only impose specific standards relating to the protection of the environment, occupational health and safety, and the welfare of employees, but are also subject to evolving interpretation and enforcement by the relevant authorities, which could create additional uncertainty for our operations.

Any delay in adapting to such changes, inability to comply in a timely manner, or unexpected imposition of onerous obligations could materially impact our business. Further, the costs associated with monitoring, implementing and complying with these changing regulations could be significant, and failure to comply could expose us to penalties, legal proceedings or reputational harm. Accordingly, any such changes in the legal and regulatory framework, or the uncertainties relating to their interpretation and enforcement, may have a material adverse effect on our business and results of operations. However, there have been no such occurrence or instances of the disclosed event since the incorporation of the company. The risk mentioned above shows the risks which may or may not occur in future which could impact the business of our Company.

39. *You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.*

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company is generally taxable in India. Investors may be subject to payment of long - term or short - term capital gains tax in India, in addition to payment of Securities Transaction Tax (“STT”), on the sale of any Equity Shares held for more or less than 12 months immediately preceding the date of transfer. While non-residents may claim tax treaty benefits in relation to such capital gains income, generally, Indian tax treaties do not limit India’s right to impose a tax on capital gains arising from the sale of shares of an Indian company.

The Government of India announced the interim union budget for Financial Year 2025-2026, following which the Finance Bill, 2025 (“Finance Bill”) was introduced in the Lok Sabha on February 1, 2024. The Finance Bill received the assent from the President of India and became the Finance Act, 2025, with effect from April 1, 2025.

Further, pursuant to amendments notified by the Finance (No. 2) Act, 2024, long term capital gains exceeding the exempted limit of ₹125,000 arising from the sale of listed equity shares on the stock exchange are subject to tax at the rate of 12.5% (plus applicable surcharge and cess), without benefit of indexation. Further, any capital gains realized on the sale of listed equity shares held for a period of 12 months or less immediately preceding the date of transfer will be subject to short term capital gains tax at the rate of 20% (plus applicable surcharges and cess) for transfers taking place after July 23, 2024. A securities transaction tax (“STT”) will be levied on and collected by an Indian stock exchange on which our Equity Shares are sold.

Any gain realized on the sale of our Equity Shares other than on a recognized stock exchange (where no STT has been paid), will also be subject to short term capital gains tax or long - term capital gains tax, at such rates as may be applicable under the Income Tax Act. Further, capital gains arising from the sale of our Equity Shares will be exempt 96 from taxation in India in cases where an exemption is provided under a treaty between India and the country of which the seller is a resident, subject to certain conditions being met. Subject to any relief available under an applicable tax treaty or under the laws of their own jurisdictions, residents of other countries may be liable for tax in India as well as in their own jurisdictions on gains arising from a sale of our Equity Shares. Investors are advised to consult their own tax advisors to understand their tax liability as per the laws prevailing on the date of disposal of Equity Shares.

The Finance Act, 2019 amended the Indian Stamp Act, 1899 with effect from July 1, 2020 and clarified that, in the absence of a specific provision under an agreement, the liability to pay stamp duty in case of sale of securities through stock exchanges will be on the buyer, while in other cases of transfer for consideration through a depository, the onus will be on the transferor. The stamp duty for transfer of certain securities, other than debentures, on a delivery basis is currently specified at 0.015% and on a non - delivery basis is specified at 0.003% of the consideration amount.

Under the Finance Act 2020, any dividends paid by an Indian company will be subject to tax in the hands of the shareholders at applicable rates. Such taxes will be withheld by the Indian company paying dividends. The Company may or may not grant the benefit of a tax treaty (where applicable) to a non - resident shareholder for the purposes of deducting tax at source pursuant to any corporate action including dividends. Investors are advised to consult their own tax advisors and to carefully consider the potential tax consequences of owning Equity Shares.

Investors are advised to consult their own tax advisors to understand their tax liability as per the laws prevailing on the date of disposal of Equity Shares. Further, pursuant to the Finance Act 2024 II, any payment received by the shareholders from the Company pursuant to buyback of shares undertaken after October 1, 2024 on account of buy back of shares shall be taxable as dividend and no deduction from such dividend income shall be allowed.

40. *We cannot predict whether any amendments made pursuant to the Finance Acts would have an adverse effect on our business, results of operations and financial condition. Unfavorable changes in or interpretations of existing*

laws, rules and regulations, or the promulgation of new laws, rules and regulations including foreign investment and stamp duty laws governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals.

Significant differences exist between Indian GAAP and other accounting principles, such as U.S. GAAP and IFRS, which may be material to the financial statements, prepared and presented in accordance with SEBI ICDR Regulations contained in this Draft Red Herring Prospectus:

As stated in the reports of the Auditor included in this Draft Red Herring Prospectus under chapter “Financial Statements as Restated” beginning on page 215 the financial statements included in this Draft Red Herring Prospectus are based on financial information that is based on the audited financial statements that are prepared and presented in conformity with Indian GAAP and restated in accordance with the SEBI ICDR Regulations, and no attempt has been made to reconcile any of the information given in this Draft Red Herring Prospectus to any other principles or to base it on any other standards. Indian GAAP differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Indian GAAP and U.S. GAAP and IFRS, which may be material to the financial information prepared and presented in accordance with Indian GAAP contained in this Draft Red Herring Prospectus. Accordingly, the degree to which the financial information included in this Draft Red Herring Prospectus will provide meaningful information is dependent on familiarity with Indian GAAP, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian GAAP on the financial disclosures presented in this Draft Red Herring Prospectus should accordingly be limited.

41. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations.

42. We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and our industry contained in this Draft Red Herring Prospectus.

While facts and other statistics in this Draft Red Herring Prospectus relating to India, the Indian economy and our industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “Our Industry” beginning on page 102 of this Draft Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

43. Natural calamities could have a negative impact on the Indian economy and cause Our Company’s business to suffer.

India has experienced natural calamities such as earthquakes, tsunamis, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

44. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India’s economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence like any deterioration in relations between India and its neighbouring countries, including Pakistan, including, the recent attacks in Pahalgam,

Jammu and Kashmir in April 2025 may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares

SECTION IV: INTRODUCTION

THE OFFER

Present Offer in Terms of this Draft Red Herring Prospectus:

Particulars	No. of Equity Shares
Equity Shares Offered through Public Offer ⁽¹⁾⁽²⁾	Offer of upto 67,20,000* Equity Shares of face value of ₹ 10.00 each fully paid of the Company for cash at price of ₹ [●] per Equity Share aggregating to ₹ [●] Lakhs
The Offer consists of:	
Fresh Issue	Up to 67,20,000* Equity Shares of face value of ₹10/- each fully paid up for cash at a price of ₹ [●] per Equity Share aggregating ₹ [●] Lakhs
Out of Which:	
Reserved for Market Maker	Upto [●] Equity Shares of face value of ₹ 10.00 each fully paid of the Company for cash at price of ₹ [●] per Equity Share aggregating ₹ [●] Lakhs
Net Offer to the Public	Upto [●] Equity Shares of face value of ₹ 10.00 each fully paid of the Company for cash at price of ₹ [●] per Equity Share aggregating ₹ [●] Lakhs
Of which:	
A. QIB Portion ⁽⁴⁾⁽⁵⁾	Not more than [●] Equity Shares (not more the 50%) aggregating up to ₹ [●] lakhs
Of which:	
i) Anchor Investor Portion	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
ii) Net QIB Portion	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
Of which:	
a) Available for allocation to Mutual Funds only (5% of the Net QIB Portion)	[●] Equity Shares aggregating up to ₹ [●] lakhs
b) Balance of QIB Portion for all QIBs including Mutual Funds	[●] Equity Shares aggregating up to ₹ [●] lakhs
Allocation to Non-Institutional Investors**	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
of which:	
One third of the Non-Institutional Portion available for bidders with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Two third of the Non-Institutional Portion available for bidders with application size of more than ₹10 lakhs	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Allocation to Individual Investor who applies for minimum application size	Not less than [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●]/- per Equity Share each aggregating to ₹ [●] Lakhs
Pre and Post Issue Share Capital of our Company:	
Equity Shares outstanding prior to the Offer	1,81,80,000 Equity Shares
Equity Shares outstanding after the Offer	[●] Equity Shares
Use of Offer Proceeds	For details, please refer chapter titled ' Objects of the Offer ' beginning on page 82 of this Draft Red Herring Prospectus.

* Subject to finalization of the Basis of Allotment

** Under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.

Notes:

- The Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This offer is being made by our company in terms of Regulation of 229 (2) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription.

2. *The Offer has been authorized by the Board of Directors vide a resolution passed at its meeting held on December 19, 2025 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on December 20, 2025.*
3. *The SEBI ICDR Regulations permit the Offer of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation on a proportionate basis to Individual Bidders, who applies for minimum application size, and not more than 50% of the Net Offer shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Offer Price. Accordingly, we have allocated the Net Offer i.e., not more than 50% of the Net Offer to QIB and not less than 35% of the Net Offer shall be available for allocation to Individual Investors and not less than 15% of the Net Offer shall be available for allocation to Non-Institutional bidders.*
4. *Our Company, in consultation with the BRLM, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. The QIB Portion was accordingly reduced for the Equity Shares allocated to Anchor Investors. One-third of the Anchor Investor Portion was reserved for Mutual Funds, subject to valid Bids being received from Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion were available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders in proportion to their Bids. For further details, see “Offer Procedure” on page 291 of this Draft Red Herring Prospectus.*
5. *Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws. Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor.*

SUMMARY OF FINANCIAL STATEMENT

AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED					
(Formerly known as Amazin Automation Solutions India Private Limited)					
(CIN: U24100DL2013PLC261524)					
Consolidated Restated Statement of Assets and Liabilities					
(₹ in Lakhs)					
Sr. No	Particulars	As at			
		30-09-2025	31-03-2025	31-03-2024	31-03-2023
I	<u>EQUITY AND LIABILITIES</u>				
1	Shareholders' Funds				
	(a) Share Capital	101.00	101.00	101.00	101.00
	(b) Reserves & Surplus	3,059.84	2,260.62	1,320.13	618.95
	Minority Interest	12.28	12.32	12.80	12.73
2	Non-current liabilities				
	(a) Long-Term Borrowings	-	12.06	23.82	19.90
	(b) Long-Term Provisions	134.49	127.20	72.87	58.77
3	Current Liabilities				
	(a) Short-Term Borrowings	23.88	18.36	36.98	161.76
	(b) Trade Payables:				
	(A) total outstanding dues of micro, small and medium enterprises; and	169.00	213.24	118.04	144.23
	(B) total outstanding dues of creditors other than micro, small and medium enterprises	98.08	118.42	112.89	442.78
	(c) Other Current Liabilities	269.60	252.42	519.70	261.02
	(d) Short-Term Provisions	161.88	37.11	101.13	4.54
II	TOTAL	4,030.05	3,152.74	2,419.37	1,825.68
1	<u>ASSETS</u>				
	Non Current Assets				
	(a) Property, Plant & Equipment & Intangible Assets				
	(i) Property, Plant and Equipment	394.13	393.03	381.30	358.51
	(ii) Intangible Assets	0.33	0.36	0.55	1.19
	(b) Deferred Tax Assets (Net)	27.55	46.34	37.60	39.36
	(c) Goodwill on consolidation	162.17	162.17	162.17	162.17
	(d) Other Non-Current Assets	67.76	75.11	87.91	95.00
2	Current Assets				
	(a) Inventories	256.43	278.37	216.63	73.75
	(b) Trade Receivables	1,506.08	1,267.62	911.79	685.81
	(c) Cash and Cash Equivalents	1,196.41	575.08	376.89	124.31
	(d) Short-Term Loans and Advances	378.03	337.21	212.22	206.03
	(e) Other Current Assets	41.16	17.46	32.31	79.56
	TOTAL	4,030.05	3,152.74	2,419.37	1,825.68

AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED				
(Formerly known as Amazin Automation Solutions India Private Limited)				
(CIN: U24100DL2013PLC261524)				
Consolidated Restated Statement of Profit and Loss				
(₹ In Lakhs)				
Particulars	For the six months period ended 30-09-2025	For the year ended		
		31-03-2025	31-03-2024	31-03-2023
I. Revenue from Operations	3,752.62	6,071.85	4,654.91	3,386.60
II. Other Income	27.23	22.82	7.56	12.70
III. Total Income (I + II)	3,779.85	6,094.67	4,662.47	3,399.30
IV. Expenses:				
Cost of Materials Consumed	1,061.69	2,142.88	1,371.72	1,599.65
Purchase of Stock in Trade	-	5.84	-	-
Changes in Inventories of Traded goods	33.07	(103.65)	(91.11)	36.88
Employee Benefits Expense	1,161.75	1,882.41	1,759.28	1,134.81
Finance Costs	9.10	20.04	13.77	13.14
Depreciation and Amortization Expense	35.39	77.51	77.83	87.56
Other Expenses	387.09	797.46	575.92	463.46
IV. Total Expenses	2,688.08	4,822.50	3,707.41	3,335.51
V. Profit before exceptional and extraordinary items and tax (III - IV)	1,091.77	1,272.17	955.06	63.79
VI. Exceptional items & Extraordinary Items	-	-	-	-
VII. Profit before tax (V- VI)	1,091.77	1,272.17	955.06	63.79
VIII. Tax expense:				
Current Tax	273.79	340.90	247.86	31.39
Deferred Tax	18.79	(8.74)	1.76	(10.72)
Earlier Tax Expenses	-	-	4.20	(0.27)
Total Tax Expense	292.58	332.16	253.81	20.39
IX. Profit (Loss) for the period (VII-VIII)	799.19	940.01	701.25	43.40
Minority Interest	(0.04)	(0.48)	0.07	(5.98)
	799.23	940.49	701.17	49.38
X. Earnings per equity share:				
(1) Basic (in INR)	4.40	5.17	3.86	0.27
(2) Diluted (in INR)	4.40	5.17	3.86	0.27

AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED				
(Formerly known as Amazin Automation Solutions India Private Limited)				
(CIN: U24100DL2013PLC261524)				
Consolidated Restated Statement of Cash Flows				
(₹ in Lakhs)				
Particulars	For the six months period ended 30-09-2025	For the year ended		
		31-03-2025	31-03-2024	31-03-2023
A CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax	1,091.77	1,272.17	955.06	63.79
Prior Period Adjustments	-	-	-	(4.18)
Depreciation & Amortisation	35.39	77.51	77.83	87.56
Gratuity Expenses	20.54	55.73	19.83	32.21
Employee Compensation Expenses	1.62	0.46	0.11	0.64
Interest Expenses	9.10	20.04	13.77	13.14
Interest Income	(21.39)	(12.04)	(5.50)	(3.45)
Unrealised foreign exchange gain/loss	0.09	8.56	2.03	0.25
Bad Debts Written Off (non-cash)	7.43	15.43	19.46	-
PPE Written off	-	(15.04)	-	16.00
Profit/(loss) on Sale of Asset	-	(3.48)	-	(1.60)
Sundry Balance Written Back	(1.07)	(2.49)	(0.13)	(2.92)
Operating Profit before Working Capital Changes	1,143.46	1,416.84	1,082.46	201.43
Adjusted for:				
Inventories	21.93	(61.74)	(142.88)	20.15
Trade receivables	(245.89)	(371.26)	(245.44)	(131.94)
Short term Loans & Advances	(40.82)	(124.99)	(6.19)	(216.15)
Other Current Assets	(23.70)	14.85	47.25	(76.71)
Trade Payable	(63.59)	94.66	(357.98)	84.13
Other Current Liabilities	17.17	(267.28)	258.68	210.90
Other Long term liabilities	-	-	-	(9.26)
Other Non Current Assets	6.35	10.81	7.09	(88.40)
	(328.55)	(704.94)	(439.47)	(207.26)
Cash generated/(used) From Operations	814.91	711.89	642.99	(5.83)
Less - Income Tax Paid	163.89	406.79	161.31	-
Net Cash generated/(used in) from Operating Activities (A)	651.02	305.11	481.68	(5.83)
B				
CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of plant & equipment, Intangible & Capital WIP	(36.45)	(91.12)	(99.98)	(68.03)
Interest Income	21.39	12.04	5.50	3.45
Cash Inflow from sale of Fixed Assets	-	20.58	-	42.27
Long Term loans & advances	-	-	-	66.56
Bank Deposits	(259.53)	(203.36)	(25.47)	45.27
Net Cash used in Investing Activities (B)	(274.59)	(261.85)	(119.94)	89.52
C				
CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from Long Term Borrowings	-	-	42.00	38.00
Repayment for Long Term Borrowings	(12.06)	(11.77)	(38.08)	(41.68)
Proceeds/(Repayment) of short term borrowing	5.53	(18.63)	(124.78)	42.75
Finance Cost	(9.10)	(20.04)	(13.77)	(13.14)
Net Cash used in Financing Activities (C)	(15.63)	(50.43)	(134.62)	25.93

	Net Increase/(Decrease) in Cash and Cash Equivalents	360.81	(7.18)	227.11	109.63
	Cash and Cash Equivalents at the beginning of the year	333.00	340.18	113.07	3.43
	Cash and Cash Equivalents at the end of the year	693.81	333.00	340.18	113.07
Note :-					
1. Components of Cash & Cash Equivalent					
	Particulars	As at 30-09-2025	As at 31.03.2025	As at 31.03.2024	As at 31.03.2023
	a. Balances with banks	12.35	6.04	13.67	6.21
	b. FD with banks	661.00	280.06	280.10	65.27
	c. Cash in hand	20.46	46.91	46.41	41.58
	Total	693.81	333.00	340.18	113.07
2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.					
3. Figures in Brackets represents outflow.					

SECTION V: GENERAL INFORMATION

Our Company was initially incorporated on December 03, 2013, as a Private Limited Company in the name of “Amazin Automation Solutions India Private Limited” under the provisions of the Companies Act, 1956 bearing Identification Number U74140DL2013PTC261524 with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on March 25, 2019, Fresh Certificate of Incorporation consequent to alteration of object clause was issued on April 11, 2019 bearing Corporate Identification Number U24100DL2013PTC261524 issued by the Registrar of Companies, Delhi. Subsequently, pursuant to the Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on November 07, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Amazin Automation Solutions India Limited’ and Fresh Certificate of Incorporation consequent to Conversion was issued on November 22, 2025 by the Assistant registrar of companies/ Deputy Registrar of companies/ Registrar of Companies, Central processing centre. The Corporate Identification Number of the Company is U24100DL2013PLC261524. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled **“Our History and Certain Other Corporate Matters”** beginning on page 172 of this Draft Red Herring Prospectus.

For details in relation to the incorporation, Registered Office and other details, please refer to the chapter titled **“Our History and Certain Other Corporate Matters”** beginning on 172 of this Draft Red Herring Prospectus.

BRIEF COMPANY AND OFFER INFORMATION	
Registration Number	261524
Corporate Identification Number	U24100DL2013PLC261524
Date of Incorporation as Private Limited Company	December 03, 2013
Date of Incorporation as Public Limited Company	November 22, 2025
Address of Registered Office	Office 212A, 2nd floor, Elegance Tower, Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025 Contact No: +91 9311080562 Email: info@amzbizsol.in Website: www.amzbizsol.in
Address of Registrar of Companies	Registrar of Companies, Delhi 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 Contact No.: +91 011-26235703 Email: roc.delhi@mca.gov.in Website: www.mca.gov.in
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) Exchange Plaza, C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India. Contact No.: 022-2659 8100 Fax No.: 022 2659 8120 Website: www.nseindia.com
Offer Programme	Anchor Portion Offer Opens / Closes on: [●] Offer Opens on: [●] Offer Closes on: [●]
Chief Financial Officer	Mr. Anoop Kumar Sharma Office No 116A, JMD Mega Polis, Sector 48, Gurugram, Haryana 122018 Contact No.: +91 9311080516 Email: cfo@amzbizsol.in Website: www.amzbizsol.in
Company Secretary and Compliance Officer	Mr. Pranshu Goel Office No 116A, JMD Mega Polis, Sector 48, Gurugram, Haryana 122018 Contact No.: +91 9311080567 Email: cs@amzbizsol.in Website: www.amzbizsol.in

OUR BOARD OF DIRECTORS

Details regarding our Board of Directors as on the date of this Draft Red Herring Prospectus are set forth in the table hereunder:

Name	Designation	Address	DIN
Mr. Vikas Sharma S/o Satyavrat Sharma	Executive Director and Chief Executive Officer	House No 624, Sector 10 A, Gurgaon, Gurgaon, Haryana-122001	07916750
Mr. Vikas Sharma S/o Narendra Sharma	Executive Director and Chief Operating Officer	A-1902 Tower A, Park View Grand Spa, Gurgaon, Sector 81, Manesar(154), PO: Nsg Camp Manesar, Dist: Gurgaon, Haryana - 122051	06716618
Mr. Sidharth Sharma	Managing Director	A1902, Bestech Parkview Grand Spa, Behind St. Xavier High School, Sector 81, Kherki Daula, PO: Kherki Daula, Dist: Gurgaon, Haryana - 122004	06708843
Mrs. Deepshikha Tomar	Independent Director	4160, SECTOR-D, POCKET-4, Vasant Kunj, Southwest Delhi, Delhi-110070	11375423
Mr. Krishan Kumar Gupta	Independent Director	EA-54 INDERPURI, Central Delhi, Delhi, 110012	11270916
Mr. Rishi Sohar	Independent Director	House No.217, Gali No. 3 Chaudhary Dryclean wali, New Defence Colony, Muradnagar, Murad Nagar, Ghaziabad, Uttar Pradesh-201206	11371075

For detailed profile of our directors, refer “**Our Management**” on page 178 respectively of this Draft Red Herring Prospectus.

INVESTOR GRIEVANCES

Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Offer and / or the Book Running Lead Manager, in case of any pre-offer or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders and non-receipt of funds by electronic mode.

All grievances in relation to the application through ASBA process may be addressed to the Registrar to the Offer, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

For all Offer related queries and for redressal of complaints, Applicants may also write to the Book Running Lead Manager. All complaints, queries or comments received by Stock Exchange / SEBI shall be forwarded to the Book Running Lead Manager, who shall respond to the same.

All grievances relating to the Anchor Investors may be addressed to the Registrar to the Offer, giving full details such as name of the sole or first Applicant, Bid cum Application Form number, Applicants DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Applicant, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form and the name and address of the relevant Book Running Lead Manager where the Anchor Investor Application Form was submitted by the Anchor Investor. For all Issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS OFFER DOCUMENT OF OUR COMPANY

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (W), Delisle Road, Mumbai-400013, Maharashtra, India Contact Person: Mr. Pradip Agarwal Contact No.: +91 93319 26937 Email: info@gretexgroup.com Website: www.gretexcorporate.com	MAASHITLA SECURITIES PRIVATE LIMITED 451, Krishna Apra Business Square Netaji Subhash Place, Pitampura, North West - 110034, New Delhi, Delhi, India. Contact Person: Mr. Mukul Agrawal Contact No.: +91 11 4758 1432 Email: ipo@maashitla.com Investor Grievance Email: Investor.ipo@maashitla.com Website: www.maashitla.com SEBI Registration No.: INR000004370

SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128	CIN: U67100DL2010PTC208725
LEGAL ADVISOR TO THE OFFER	STATUTORY AND PEER REVIEW AUDITOR OF THE COMPANY
MV Kini, Law Firm Kini House, 6/39, Jangpura B New Delhi-110014 Contact Person: Ms. Vidisha Krishnan Contact No.: +91 11 24371038/39 Email: corporatedelhi@mvkini.com Website: https://mvkini.com	Kapil Sharma, Chartered Accountants 107 Kirti Deep Building, Commercial Complex , Kirti Deep Building, New Delhi- 110046 Contact Person: Mr. Kapil Sharma Contact No.: +91 98106 55535 E-mail: kapilsharmaca@gmail.com Membership No.: 504048 Firm Registration No.: NA Peer Review No: 021751
BANKER TO THE COMPANY	BANKERS TO THE ISSUE / SPONSOR BANK*
ICICI Bank Limited 12A,12B, JMD Galleria, sector - 48, Sohna road, Gurgaon, Haryana -122018 Contact Person : Ms. Arushi Bhargava Contact No.: +91 70530 00333 Email: arushi.bhargava@icicibank.com Website: www.icicibank.com	[•]
SYNDICATE MEMBER*	MONITORING AGENCY*
[•]	[•]

*The Banker to the Offer (Sponsor Bank), Syndicate Member and Monitoring Agency shall be appointed prior to filing of the Red Herring Prospectus with the Registrar of Companies.

CHANGES IN AUDITORS DURING LAST THREE FINANCIAL YEARS

There has been no change in the auditors of our Company during the last 3 years.

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>; <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> and updated from time to time. For details on Designated Branches of SCSBs collecting the Bid-cum-Application Forms, refer to the above-mentioned SEBI link.

Further, as notified by SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019; the applications through UPI in IPOs can be made only through the SCSBs / mobile applications whose name appears on the SEBI website <http://www.sebi.gov.in> at the following path: Home >> Intermediaries / Market Infrastructure Institutions >> Recognized intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investor shall ensure that when applying in IPO using UPI, the name of his Bank appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, he / she shall also ensure that the name of the app and the UPI handle being used for making the application is also appearing in the aforesaid list.

SYNDICATE SCSB BRANCHES

In relation to ASBA Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and updated from time to time. For more information on such branches collecting Bid-cum-Application Forms from the Syndicate at Specified Locations, refer to the above-mentioned SEBI link.

INVESTORS BANKS OR ISSUER BANKS FOR UPI

In accordance with UPI Circulars, RIIs Applying via UPI Mechanism may apply through the SCSBs and mobile applications, whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41>), as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is

provided as ‘Annexure A’ to the SEBI circular, bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.

REGISTERED BROKERS

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, respectively, as updated from time to time.

REGISTRAR AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for National Securities Depository limited CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for Central Depository Services (India) Limited CDPs as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

BROKERS TO THE OFFER

All members of the recognized stock exchanges would be eligible to act as Brokers to the Offer.

STATEMENT OF RESPONSIBILITY OF THE BOOK RUNNING LEAD MANAGER / STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

Since Gretex Corporate Services Limited is the sole Book Running Lead Manager to this Offer, a statement of inter se allocation of responsibilities amongst Book Running Lead Manager is not required.

CREDIT RATING

This being an Offer of Equity Shares, there is no requirement of credit rating for the Offer.

IPO GRADING

Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO Grading Agency.

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from Peer Review Auditor namely, Kapil Sharma, Chartered Accountants to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in respect of its (i) examination report dated January 12, 2026 on our Restated Financial Information; and (ii) its report dated January 13, 2026 on the statement of Special Tax Benefits in this Draft Red Herring Prospectus. The aforementioned consents have not been withdrawn as on the date of this Draft Red Herring Prospectus. Further, has received written consent from Statutory Auditor namely, Kapil Sharma, Chartered Accountants to include their name as Statutory Auditor of the Company.

Our Company has received written consent dated January 15, 2026 from Atul Pandey, Chartered Engineer to include their name in this Draft Red Herring Prospectus and as an “expert” as defined under Section 2(38) and Section 26(5) of the Companies Act, 2013 to the extent and in their capacity as an independent chartered engineer and in respect of the report

dated January 14, 2026 issued by them respectively and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act.

TRUSTEES

This is an Offer of equity shares hence appointment of trustees is not required.

DEBENTURE TRUSTEES

As this is an Offer of Equity Shares, the appointment of Debenture trustees is not required.

MONITORING AGENCY

Our Company shall, in compliance with Regulation 262 of the SEBI ICDR Regulations, 2018, appoint a monitoring agency to monitor the utilisation of the Gross Proceeds from the Fresh Issue (excluding Proceeds from Offer for Sale). The relevant details of the monitoring agency will be included in the Red Herring Prospectus. For details in relation to the proposed utilisation of the Net Proceeds from the Fresh Issue, please see “**Object of the Offer**” page 82 of this Draft Red Herring Prospectus

GREEN SHOE OPTION

No Green Shoe Option is applicable for this Offer.

APPRAISAL AGENCY

Our Company has not appointed any appraising agency for appraisal of the Project.

FILING OF OFFER DOCUMENT

The Draft Red Herring Prospectus is being filed with Emerge Platform of National Stock Exchange India Limited (“NSE Emerge”) Exchange Plaza, C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus / Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Red Herring Prospectus / Prospectus, along with the documents required to be filed under Section 26 ,28 & 32 of the Companies Act, 2013 will be filed to the Registrar of Companies Office situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019.

BOOK BUILDING PROCESS

Book Building, with reference to the Offer, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process and advertised in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper [●] edition of [●] (Hindi being the regional language of Delhi) where our registered office is located at least two working days prior to the Bid / Offer Opening date. The Offer Price shall be determined by our Company, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid / Offer Closing Date. Principal parties involved in the Book Building Process are:

- Our Company;
- The Book Running Lead Manager in this case being Gretex Corporate Services Limited,
- The Syndicate Member(s) who are intermediaries registered with SEBI / registered as brokers with Exchanges and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Offer and;
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Offer of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the Book Running Lead Manager allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the “Anchor Investor Portion”), out of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Offer Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net offer shall be available for allocation to Individual Bidders, who applies for minimum application size,, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders may participate in the Offer through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Offer. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange.

All Bidders, except Anchor Investors, are mandatorily required to use the ASBA process for participating in the Offer. In accordance with the SEBI ICDR Regulations, QIBs bidding in the QIB Portion and Non-Institutional Bidders bidding in the Non-Institutional Portion are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Individual Bidders, who applies for minimum application size, can revise their Bids during the Bid / Offer Period and withdraw their Bids until the Bid / Offer Closing Date. Further, Anchor Investors cannot withdraw their Bids after the Anchor Investor Bid / Offer Period. Allocation to the Anchor Investors will be on a discretionary basis.

Subject to valid Bids being received at or above the Offer Price, allocation to all categories in the Net Offer, shall be made on a proportionate basis, except for Individual Investor Portion where allotment to each Individual Bidders, who applies for minimum application size, shall not be less than the minimum bid lot, subject to availability of Equity Shares in Individual Investor Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under – subscription, if any, in any category, would be allowed to be met with spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. *For details in this regards, specific attention is invited to the chapter titled “Offer Procedure” beginning on page 283 of the Draft Red Herring Prospectus.*

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Offer.

For further details on the method and procedure for Bidding, please see section entitled “Offer Procedure” on page 283 of this Draft Red Herring Prospectus.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹24.00 per share, Offer size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Amount (₹)	Cumulative Quantity	Subscription
500	24.00	500	16.67%
1000	23.00	1500	50.00%

1500	22.00	3000	100.00%
2000	21.00	5000	166.67%
2500	20.00	7500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Offer the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹22 in the above example. The Issuer, in consultation with the Book Running Lead Manager, may finalise the Offer Price at or below such Cut-Off Price, i.e., at or below ₹22. All Bids at or above this Offer Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled **“Offer Procedure”** on page 283 of this Draft Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Offer will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant’s verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Draft Red Herring Prospectus and in the Bid cum Application Form;

Bid / Offer Program:

Event	Indicative Dates
Bid / Offer Opening Date	[●] ⁽¹⁾
Bid / Offer Closing Date	[●] ⁽²⁾⁽³⁾
Finalization of Basis of Allotment with the Designated Stock Exchange	[●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	[●]
Credit of Equity Shares to Demat accounts of Allottees	[●]
Commencement of trading of the Equity Shares on the Stock Exchange	[●]

Note:

1. Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid / Offer Period shall be one Working Day prior to the Bid / Offer Opening Date in accordance with the SEBI ICDR Regulations.
2. Our Company in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
3. UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. [●].

Pursuant to NSE circular no. 07/2025 dated June 18, 2025, bidding for all categories shall close at 4:00 PM & UPI mandate end time and date shall be at 5.00 pm on Offer / Offer Closing Date

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid / Offer Closing Date, the timetable may change due to various factors, such as extension of the Bid / Offer Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws. Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 A.M. to 5.00 P.M. (IST) during the Offer period (except for the Bid / Offer Closing Date). On the Bid / Offer Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 A.M. to 3.00 P.M. (IST) for Individual and non-Individual Bidders. The time for applying for Individual Applicant on Bid / Offer closing Date maybe extended in consultation with the Book Running Lead Manager, RTA and Emerge Platform of National Stock Exchange Limited (“NSE Emerge”) taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid / Offer Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid / Offer Closing Date and, in any case, not later than 3.00 P.M. (IST) on the Bid / Offer Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid / Offer Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software / hardware system or otherwise. In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid / Offer Closing Date. Allocation to Individual Applicants, in this Offer will be on a proportionate basis. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / stockbrokers, as the case may be, for the rectified data.

Submission of Application Forms:

Offer period (except the Offer Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. to 5.00 p.m. IST
Offer Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. to 3.00*# p.m. IST

*UPI mandate end time and date shall be at 5.00 pm on Offer / Offer Closing Date

On the Offer Closing Date, the Applications shall be uploaded until:

- Until 4.00 p.m. IST in case of application by QIBs and Non – Institutional Investors and
- Until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Individual Investors which may be extended up to such time as deemed fit by the Stock Exchange after taking into account the total number of applications received up to the closure of timings and reported by Book Running Lead Manager to the Stock Exchange.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid / Offer Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid / Offer Closing Date and, in any case, not later than 3.00 P.M. (IST) on the Bid / Offer Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid / Offer Closing Date, as is typically experienced in public Offer, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Offer. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software / hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid / Offer Closing Date. Allocation to Individual Applicants, in this Offer will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

WITHDRAWAL OF THE OFFER

In accordance with the SEBI (ICDR) Regulations, our Company in consultation with Book Running Lead Manager, reserves the right not to proceed with this offer at any time after the Offer Opening Date, but before our Board meeting for Allotment without assigning reasons thereof.

If our Company withdraws the Offer after the Offer closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In case our Company withdraws the Offer after the Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Offer Document with the Stock Exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final Listing and Trading Approval of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non-Retail Applicants shall not be allowed to withdraw their Application after the Offer Closing Date.

UNDERWRITING AGREEMENT

The Underwriting Agreement has not been executed as on the date of this Draft Red Herring Prospectus. After the determination of the Offer Price but prior to the filing of the Red Herring Prospectus with the RoC, our Company will enter into an Underwriting Agreement with the Underwriters for the Equity Shares proposed to be offered through the Offer. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters will be several and will be subject to certain conditions to closing, as specified therein.

This Offer is 100% Underwritten. The Underwriting agreement is dated [●]. Pursuant to the terms of the Underwriting Agreement the obligations of the Underwriters are several and are subject to certain conditions specified therein.

The Underwriter have indicated its intention to underwrite the following number of specified securities being offered through this Offer:

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lakh)	% of the Total Offer Size Underwritten
[●]	[●]	[●]	[●]
TOTAL	[●]*	[●]	[●]

*Subject to finalization of Basis of Allotment

As per Regulation 260(2) of SEBI (ICDR) Regulations, 2018, the Book Running Lead Manager has agreed to underwrite to a minimum extent of 15% of the Offer out of its own account. In the opinion of the Board of Directors (based on the certificate given by the Underwriters), the resources of the above-mentioned Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full. The above-mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

Allocation among the Underwriters may not necessarily be in proportion to their underwriting commitments set forth in the table above. Notwithstanding the above table, the Book Running Lead Manager shall be responsible for ensuring payment with respect to Equity Shares allocated to investors procured by them. In the event of any default in payment, the respective Underwriter, in addition to other obligations defined in the underwriting agreement, will also be required to procure / subscribe to Equity Shares to the extent of the defaulted amount. If the Underwriter(s) fails to fulfil its underwriting obligations as set out in the Underwriting Agreement, the Book Running Lead Manager shall fulfil the underwriting obligations in accordance with the provisions of the Underwriting Agreement.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company has entered into Market Making Agreement dated [●] with the Book Running Lead Manager and Market Maker to fulfil the obligations of Market Making. The Agreement shall be executed before filing of Red Herring Prospectus with the Registrar of Companies, Delhi.

The details of Market Maker are set forth below:

Name	[●]
Address	[●]
Contact No.	[●]
Email	[●]
Contact Person	[●]
CIN	[●]
SEBI Registration No.	[●]

Market Maker Member code	[●]

[●], registered with SME Platform of BSE Limited and Emerge Platform of National Stock Exchange of India Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the Market Making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making Arrangement:

- 1) The Market Maker (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
- 2) The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the NSE Emerge (Emerge platform of NSE) and SEBI from time to time.
- 3) The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the Emerge platform of National Stock Exchange Limited (“NSE or NSE Emerge”) (in this case currently the minimum trading lot size is [●] equity shares; however, the same may be changed by the SME platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”) from time to time).
- 4) The minimum depth of the quote shall be ₹1.00 Lakhs. However, the investors with holdings of value less than ₹1.00 Lakhs shall be allowed to offer their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
- 5) After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% (Including the 5% of Equity Shares of the Offer). Any Equity Shares allotted to Market Maker under this Offer over and above 25% of Equity Shares would not be taken in to consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.
- 6) There shall be no exemption / threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
- 7) Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
- 8) There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Gretex Share Broking Limited is acting as the sole Market Maker.
- 9) The shares of the Company will be traded in continuous trading session from the time and day the company gets listed at Emerge Platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”) and Market Maker will remain present as per the guidelines mentioned under the National Stock Exchange of India Limited and SEBI circulars.
- 10) There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily / fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
- 11) The Market Maker shall have the right to terminate said arrangement by giving a three-month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker.
- 12) In case of termination of the above-mentioned Market Making Agreement prior to the completion of the compulsory Market Making Period, it shall be the responsibility of the Book Running Lead Manager to arrange

for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations. Further the Company and the Book Running Lead Manager reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days.

- 13) Emerge Platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”) will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. National Stock Exchange of India Limited can impose any other margins as deemed necessary from time-to-time.
- 14) Emerge Platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”) will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.
- 15) The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties / fines / suspension for any type of misconduct / manipulation / other irregularities by the Market Maker from time to time.
- 16) Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for offer size up to ₹250 crores the applicable price bands for the first day shall be:
 - a. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - b. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the offer price.

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the Emerge Platform of National Stock Exchange of India Limited (“NSE or NSE Emerge”).

Sr. No.	Market Price Slab (in ₹)	Proposed Spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

- 17) Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the offer size and as follows:

Offer Size	Buy quote exemption threshold (Including mandatory initial inventory of 5 % of the Offer Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5 % of the Offer Size)
Up to ₹ 20 Crores	25%	24%
₹ 20 to ₹ 50 Crores	20%	19%
₹ 50 to ₹ 80 Crores	15%	14%
Above ₹ 80 Crores	12%	11%

- 18) All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

On the first day of listing, there will be a pre-open session (call auction) and there after trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. The securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity Shares on the Stock Exchange.

SECTION VI: CAPITAL STRUCTURE

The Equity Share Capital of our Company, as on the date of this Draft Red Herring Prospectus and after giving effect to the Offer is set forth below:

Sr. No.	Particulars	Amount	
		(₹ in Lakhs except share data)	
		Aggregate Nominal Value	Aggregate value at Offer Price
A.	Authorised Share Capital ⁽¹⁾		
	2,50,00,000 Equity Shares of ₹ 10.00 each	2,500.00	
B.	Issued, Subscribed and Paid-Up Share Capital before the Offer		
	1,81,80,000 Equity Shares of ₹ 10.00 each	1,818.00	-
C.	Present Offer in terms of this Draft Red Herring Prospectus⁽²⁾		
	Offer of upto 67,20,000 * Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	672.00	[●]
	Which comprises of:		
D.	Reservation for Market Maker portion		
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	[●]	[●]
E.	Net Offer to the Public ⁽³⁾		
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	[●]	[●]
	Of which ⁽²⁾:		
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Individual Investor who applies for minimum application size	[●]	[●]
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Qualified Institutional Buyers	[●]	[●]
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Non-Institutional Investors**	[●]	[●]
F.	Issued, Subscribed and Paid-up Share Capital after the Offer[^]		
	Upto [●] Equity Shares of ₹ 10.00 each	[●]	-
G.	Securities Premium Account		
	Before the Offer	Nil	
	After the Offer	[●]	

*Subject to finalization of the Basis of Allotment

[^] To be included upon finalisation of Offer Price

** of which (a) one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and upto such lots equivalent to not more than ₹ 10 lakhs and (b) two-thirds of the Non Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.

⁽¹⁾ For details in relation to the changes in the authorised share capital of our Company, please refer to section titled “Our History and Certain Other Corporate Matters – Amendments to our Memorandum of Association” on 172 of this Draft Red Herring Prospectus.

⁽²⁾ The Offer has been authorized by a resolution of our Board of Directors through their meeting dated December 19, 2025 and by a special resolution of our Shareholders at Extra-ordinary General Meeting dated December 20, 2025 For details, please refer to the chapters titled “The Offer” and “Other Regulatory and Statutory Disclosures” on pages 54 and 253 respectively.

⁽³⁾ Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

CLASS OF SHARES

As on date of this Draft Red Herring Prospectus, our Company has only one class of shares i.e., Equity Shares of ₹10.00/- each. All Equity Shares issued are fully paid up. Our Company does not have any outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO CAPITAL STRUCTURE

1. Changes in Authorized Equity Share Capital of our Company

Sr. No	Particulars of increase	Cumulative No. of Equity Shares	Face Value (₹)	Cumulative Authorized Share Capital (₹)	Date of Meeting	Whether AGM or EGM
1.	On Incorporation Authorized share capital is divided into 10,000 Equity Shares of ₹ 10 each.	10,000	10.00	1,00,000	Incorporation	N.A.
2.	Increase in Authorized Capital from ₹1.00 Lakhs divided into 10,000 Equity Shares of ₹ 10/- each to ₹200.00 Lakhs divided into 20,00,000 Equity Shares of ₹10/- each	20,00,000	10.00	2,00,00,000	February 18, 2019	EGM
3.	Increase in Authorized Capital from ₹200.00 Lakhs divided into 20,00,000 Equity Shares of ₹10/- each to ₹2,500.00 Lakhs divided into 2,50,00,000 Equity Shares of ₹10/- each	2,50,00,000	10.00	25,00,00,000	December 15, 2025	EGM

2. History of Issued and Paid-Up Share Capital of our Company

The history of the equity share capital of our Company is set forth below:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Offer Price (including Premium if applicable) (₹)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Cumulative Securities Premium (₹)
Upon Incorporation	10,000	10.00	10.00	Cash	Subscriber to the MOA (i)	10,000	1,00,000	Nil
April 30, 2019	10,00,000	10.00	10.00	Cash	Rights Issue (ii)	10,10,000	1,01,00,000	Nil
December 26, 2025	1,71,70,000	10.00	0.00	Other than Cash	Bonus issue (iii)	1,81,80,000	18,18,00,000	Nil

- i. The initial subscribers to the Memorandum of Association subscribed to 10,000 Equity Shares, each with a face value of ₹ 10.00 each, as outlined below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Sidharth Sharma	5,000
2	Mr. Vikas Sharma S/o Narendra Sharma	5,000
	Total	10,000

- ii. Allotment of 10,00,000 Equity Shares on April 30, 2019, having Face Value of ₹10.00 each pursuant to Right Issue at the Offer Price of ₹10.00 as outlined below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Vikas Sharma S/o Satyavrat Sharma	4,00,000
2	Mr. Vikas Sharma S/o Narendra Sharma	3,00,000
3	Mr. Sidharth Sharma	3,00,000
	Total	10,00,000

iii. Allotment of 1,71,70,000 Equity Shares on December 26, 2025, having Face Value of ₹10.00 each pursuant to Bonus Issue at the Offer Price of ₹10.00 as outlined below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Mr. Vikas Sharma S/o Satyavrat Sharma	67,99,983
2	Mr. Vikas Sharma S/o Narendra Sharma	51,84,983
3	Mr. Sidharth Sharma	51,15,283
4	Mr. Anoop Kumar Sharma	69,700
5	Mrs. Rinku Sharma	17
6	Mrs. Shubhra Chaturvedi	17
7	Mrs. Vijay Laxmi	17
	Total	1,71,70,000

- Our Company has not allotted any Equity Shares pursuant to any scheme approved under Section 391-394 of the Companies Act, 1956 and Section 230-234 of the Companies Act, 2013.
- We have not issued any Equity Shares for consideration other than cash apart from mentioned in point iii above.
- All issuances of securities made by our Company since its incorporation till the date of filing of this Draft Red Herring Prospectus were in compliance with the Companies Act, 1956 and the Companies Act, 2013, as applicable.
- We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.
- Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees, and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed Offer. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- Our company has not Issued Equity Shares at price lower than the Offer Price during the preceding 1 (one) year except as stated below:

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons of Allotment	Benefits accrued to company	Allottees	No. of Shares Allotted
December 26, 2025	1,71,70,000	10.00	-	Bonus Issue	Capitalization of Reserves & Surplus*	Mr. Vikas Sharma S/o Satyavrat Sharma	67,99,983
						Mr. Vikas Sharma S/o Narendra Sharma	51,84,983
						Mr. Sidharth Sharma	51,15,283
						Mr. Anoop Kumar Sharma	69,700
						Mrs. Rinku Sharma	17
						Mrs. Shubhra Chaturvedi	17
						Mrs. Vijay Laxmi	17
Total							1,71,70,000

*Above allotment of shares has been made out of Reserve & Surplus available for distribution to shareholders and no part of revaluation reserve has been utilized for the purpose.

9. Our Shareholding Pattern

- The table below presents the current shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of	Number of Voting Rights held in each class of securities (IX)				No. of Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights										
						(VII) = (IV)+(V)+ (VI)		Class- Equity	Class	Total	Total as a % of (A+B+C)			No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	
A	Promoters & Promoter Group	7	1,81,80,000	-	-	1,81,80,000	100	1,81,80,000	-	1,81,80,000	100	-	100	-	-	-	-	1,81,80,000
B	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Non Promoter Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	7	1,81,80,000	-	-	1,81,80,000	100	1,81,80,000	-	1,81,80,000	100	-	100	-	-	-	-	1,81,80,000

Notes:

a) As on date of this Draft Red Herring Prospectus 1 Equity share holds 1 vote.

b) We have only one class of Equity Shares of face value of ₹10.00 each.

c) Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the Stock Exchange before commencement of trading of such Equity Share

b) Equity Shareholding of Directors and Key Managerial Personnel and senior management in our Company:

Except as stated below, none of our directors or Key Managerial Personnel or senior management hold any Equity Shares in our Company:

Sr. No.	Name of Shareholder	Category of Shareholder	No. of Equity Shares	% of Pre- Offer Capital*	No. of Equity Shares	% of Post- Offer Capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	Director & Chief Executive Officer	71,99,982	39.60%	[●]	[●]
2	Mr. Vikas Sharma S/o Narendra Sharma	Director & Chief Operating Officer	54,89,982	30.20%	[●]	[●]
3	Mr. Sidharth Sharma	Managing Director	54,16,182	29.79%	[●]	[●]
4	Mr. Anoop Kumar Sharma	Chief Financial Officer	73,800	0.41%	[●]	[●]
Total			1,81,79,946	100.00%	[●]	[●]

*The 54 shares held by other three shareholders which amounts to negligible percentage of pre-offer capital.

c) List of shareholders holding 1% or more of the paid-up capital of our Company as on date of this Draft Red Herring Prospectus:

Sr. No.	Name of Shareholder	No. of Equity Shares	% of Pre- Offer Capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%
3	Mr. Sidharth Sharma	54,16,182	29.79%
Total		1,81,06,146	99.59%

d) List of shareholders holding 1% or more of the paid-up capital of our company as on date ten days prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of Shareholder	No. of Equity Shares	% of Pre- Offer Capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%
3	Mr. Sidharth Sharma	54,16,182	29.79%
Total		1,81,06,146	99.59%

e) List of shareholders holding 1% or more of the paid-up capital of our company as on date one year prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of Shareholder	No. of Equity Shares	% of Pre- Offer Capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	4,00,000	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	3,05,000	30.20%
3	Mr. Sidharth Sharma	3,00,900	29.79%
Total		10,05,900	99.59%

f) List of shareholders holding 1% or more of the paid-up capital of our company as on date two year prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of Shareholder	No. of Equity Shares	% of Pre- Offer Capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	4,00,000	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	3,05,000	30.20%
3	Mr. Sidharth Sharma	3,00,900	29.79%
Total		10,05,900	99.59%

10. None of the shareholders of our Company holding 1% or more of the paid-up capital of the Company as on the date of the filing of the Draft Red Herring Prospectus are entitled to any Equity Shares upon exercise of warrant, option or right to convert a debenture, loan or other instrument.

11. Our Company has not issued any convertible instruments like warrants, debentures etc. since its Incorporation

12. Our Company has not made any public offer (including any rights issue to the public) since its incorporation.

13. Further, there are no outstanding convertible instruments as on date of this Draft Red Herring Prospectus

14. As on the date of Draft Red Herring Prospectus, the Company does not have any intention or proposal to alter its capital structure within six (06) months from the date of opening of the Issue by way of split / consolidation of the denomination of Equity Shares or Right Issue of Equity Shares whether preferential or bonus, rights, or further public issue basis. (Including issue of securities convertible into or exchangeable, directly, or indirectly for Equity Shares), whether on a private placement basis / preferential basis, or by way of issue of bonus Equity Shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise. However, the Company may raise further capital if the Board of Directors of the Company are of the opinion that the Company is in need of further funds subject to the necessary approvals.

15. Details of our Promoter Shareholding.

As on the date of this Draft Red Herring Prospectus, our Promoter, Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma and Mr. Sidharth Sharma, holds 99.59% of the pre-issued, subscribed and paid-up Equity Share capital of our Company.

Build-up of our Promoters' shareholding in our Company:

Date of Allotment / Transfer	Number of Equity Shares	Face Value (₹)	Issue / Acquisition / Transfer Price (₹)	Nature of Consideration	Nature of transaction	% of pre- Offer equity share capital	% of post Offer equity share capital
Mr. Vikas Sharma S/o Satyavrat Sharma							
April 30, 2019	400,000	10	10	Cash	Allotment pursuant to Right Issue	2.20%	[●]
May 14, 2025	(1)	10	-	Other than Cash	Gift Transfer to Mrs. Rinku Sharma	Negligible	[●]
December 26, 2025	67,99,983	10	-	Other than Cash	Allotment pursuant to Bonus Issue	37.40%	[●]
Total	71,99,982					39.60%	[●]
Mr. Vikas Sharma S/o Narendra Sharma							
December 3, 2013	5,000	10	10	Cash	Subscriber to MOA	0.03%	[●]
April 30, 2019	300,000	10	10	Cash	Allotment pursuant to Right Issue	1.65%	[●]
May 14, 2025	(1)	10	-	Other than Cash	Gift Transfer to Mrs. Vijay Laxmi	Negligible	[●]
December 26, 2025	51,84,983	10	-	Other than Cash	Allotment pursuant to Bonus Issue	28.52%	[●]
Total	54,89,982					30.20%	[●]
Mr. Sidharth Sharma							
December 3, 2013	5,000	10	10	Cash	Subscriber to MOA	0.03%	[●]
August 11, 2017	(4,100)	10	10	Cash	Transferred to Mr. Anoop Kumar Sharma	(0.02%)	[●]
April 30, 2019	300,000	10	10	Cash	Allotment pursuant to Right Issue	1.65%	[●]
May 14, 2025	(1)	10	-	Other than Cash	Gift Transfer to Mrs. Shubhra Chaturvedi	Negligible	[●]
December 26, 2025	51,15,283	10	-	Other than Cash	Allotment pursuant to Bonus Issue	28.14%	[●]
Total	54,16,182					29.79%	[●]

Notes:

a) None of the shares belonging to our Promoters have been pledged till date.

- b) The entire Promoter's shares shall be subject to lock-in from the date of allotment of the equity shares issued through this Draft Red Herring Prospectus for periods as per applicable Regulations of the SEBI (ICDR) Regulations
- c) All the shares held by our Promoter, were fully paid-up on the respective dates of acquisition of such shares.

The shareholding pattern of our Promoters and Promoter Group before and after the Offer is set forth below:

Sr. No.	Particulars	Pre-Offer		Post-Offer	
		No. of Shares	% Holding	No. of Shares	% Holding
A)	Promoters				
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%	[●]	[●]
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%	[●]	[●]
3	Mr. Sidharth Sharma	54,16,182	29.79%	[●]	[●]
	Total (A)	1,81,06,146	99.59%	[●]	[●]
B)	Promoter Group				
4	Mr. Anoop Kumar Sharma	73,800	0.41%	[●]	[●]
5	Mrs. Rinku Sharma	18	Negligible	[●]	[●]
6	Mrs. Shubhra Chaturvedi	18	Negligible	[●]	[●]
7	Mrs. Vijay Laxmi	18	Negligible	[●]	[●]
	Total (B)	73,854	0.41%	[●]	[●]
	Total (A+B)	1,81,80,000	100.00%	[●]	[●]

16. The average cost of acquisition of or subscription of shares by our Promoters is set forth in the table below:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition (₹)
Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	0.56
Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	0.56
Mr. Sidharth Sharma	54,16,182	0.56

17. We have 7 (Seven) Shareholders as on the date of this Draft Red Herring Prospectus.

18. We hereby confirm that:

There has been no acquisition, sale or transfer of Equity Shares by our Promoter, Promoter Group, Directors and their immediate relatives in the last 6 months preceding the date of filing of this Draft Red Herring Prospectus:

No financing arrangements have been entered into by the members of the Promoter Group, the Directors, or their relatives for the purchase by any other person of the securities of our Company other than in the normal course of business of the financing entity during a period of six months preceding the date of filing of this Draft Red Herring Prospectus.

19. Details of Promoters' Contribution and Lock-in for Three Years

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post offer capital held by our Promoters shall be considered as Promoter's Contribution ("Promoter's Contribution") and shall be locked in for a period of three years from the date of allotment of Equity shares issued pursuant to this Offer. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Draft Red Herring Prospectus, our Promoters hold 1,81,06,146 Equity Shares constituting [●] % of the post-issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoter's contribution.

Our Promoters have given written consent to include up to [●] Equity Shares held by them and subscribed by them as part of Promoters' Contribution constituting [●] % of the post offer Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's contribution, for a period of three years from the date of allotment in the Offer.

Nature of transaction					

Date of Allotment / transfer and made fully paid up	No. of Equity Shares locked in	Face Value Per Share (₹)	Issue / Acquisition / Transfer Price (₹)		Post-Issue Share holding %	Lock in Period
Mr. Vikas Sharma S/o Satyavrat Sharma						
[•]	[•]	[•]	[•]	[•]	[•]	[•]
Total	[•]					
Mr. Vikas Sharma S/o Narendra Sharma						
[•]	[•]	[•]	[•]	[•]	[•]	[•]
Total	[•]					
Mr. Sidharth Sharma						
[•]	[•]	[•]	[•]	[•]	[•]	[•]
Total	[•]					

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoters' Contribution under Regulation 237 of the SEBI (ICDR) Regulations, 2018. In this computation, as per Regulation 237 of the SEBI (ICDR) Regulations, our Company confirms that the Equity Shares locked-in do not, and shall not, consist of:

Reg. No.	Promoter Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1)(a)(i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction	Minimum promoter's contribution does not consist of such equity shares which have been acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets. Hence Eligible
237(1)(a)(ii)	Specified securities acquire during the preceding three years, resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum promoter's contribution	The minimum promoter's contribution does not consist of such equity shares. Hence Eligible
237(1)(b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	The minimum promoter's contribution does not consist of such equity shares. Hence Eligible
237(1)(c)	Specified securities allotted to promoters during the preceding one year at a price less than the offer price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum promoter's contribution does not consist of such equity shares. Hence Eligible
237(1)(d)	Specified securities placed with any creditor.	Our promoters have not placed any shares with any creditors. Accordingly, the minimum promoter's contribution does not consist of such equity shares. Hence eligible

- The Equity Shares held by the Promoters and offered for minimum Promoter's contribution are not subject to any pledge;
- All the Equity Shares of our Company held by the Promoters are in dematerialized form and
- The Equity Shares offered for Promoter's contribution do not consist of Equity Shares for which specific written consent has not been obtained from the Promoters for inclusion of its subscription in the Promoters contribution subject to lock-in.

We further confirm that our Promoter's Contribution of 20% of the Post Offer Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

20. Equity Shares locked-in for one year or two years in phased manner other than Minimum Promoters' Contribution

The entire pre-offer shareholding of the Promoters, other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in a phased manner from the date of allotment in this offer as below:

As per Regulation 238 (b)

“(i) fifty percent. of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of two years from the date of allotment in the initial public offer; and

(ii) remaining fifty percent. of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of one year from the date of allotment in the initial public offer.”

In addition to the Minimum Promoter's contribution which is locked in for three years, as specified above, the balance upto [●] Equity Shares held by the Promoters shall be released in a phased manner i.e., lock-in for 50% of upto [●] Shares shall be released after one year and remaining 50% of upto [●] Equity Shares shall be released after two years.

In terms of Regulation 239 of the SEBI ICDR Regulations, the entire pre-offer capital held by the persons other than the Promoters shall be locked in for a period of one year from the date of Allotment in this offer. Accordingly, upto 73,854 Equity Shares held by the Persons other than the Promoter shall be locked in for a period of one year from the date of Allotment in this offer.

21. Inscription or Recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription “Non-Transferable” and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

22. Pledge of Locked in Equity Shares

Pursuant to Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking finance company or a housing finance company as collateral security for loans granted by them, provided that:

if the equity shares are locked in in terms of clause (a) of Regulation 238, the loan has been granted to the company or its subsidiary(ies) for the purpose of financing one or more of the objects of the Offer and pledge of equity shares is one of the terms of sanction of the loan;

if the specified securities are locked in in terms of clause (b) of Regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock-in period stipulated in these regulations has expired.

23. Transferability of Locked in Equity Shares

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of SEBI (SAST) Regulations, 2011 as applicable;

The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoter Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoters and Promoter's Group) holding the equity

shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

24. Our Company, our Directors and the Book Running Lead Manager to this Offer have not entered into any buy-back or similar arrangements with any person for purchase of our Equity Shares issued by our Company.

25. As on date of this Draft Red Herring Prospectus, there are no partly paid-up equity shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be issued fully paid-up equity shares.

26. As on the date of filing of this Draft Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer.

27. As on the date of this Draft Red Herring Prospectus, the Book Running Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Book Running Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

28. Neither the (i) BRLM or any associate of the BRLM (other than mutual funds sponsored by entities which are associates of the BRLM or insurance companies promoted by entities which are associates of the BRLM or AIFs sponsored by entities which are associates of the BRLM or FPIs (other than individuals, corporate bodies and family offices) sponsored by entities which are associates of the BRLM); nor (ii) any person related to the Promoters or Promoter Group can apply under the Anchor Investor Portion.

29. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under **“Basis of Allotment”** in the chapter titled **“Offer Procedure”** beginning on page 283 of this Draft Red Herring Prospectus. In case of over-subscription in all categories the allocation in the Offer shall be as per the requirements of Regulation 253 (3) of SEBI (ICDR) Regulations, as amended from time to time.

30. An over-subscription to the extent of 10% of the Net Offer can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Offer. Consequently, the actual allotment may go up by a maximum of 10% of the Offer, as a result of which, the post Offer paid up capital after the Offer would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased; so as to ensure that 20% of the post Offer paid-up capital is locked in.

31. Our Company has not raised any bridge loan against the proceeds of this Offer. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.

32. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.

33. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.

34. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the net Offer to the public portion.

35. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.

36. There are no Equity Shares against which depository receipts have been issued.

37. As per RBI regulations, OCBs are not allowed to participate in this offer

38. This Offer is being made through Book Built Method.

39. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Offer is being made for at least 25% of the post-offer paid-up Equity Share capital of our Company. Further, this Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. No payment, direct

or indirect in the nature of discount, commission, allowances or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.

40. No person connected with the Offer shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.

41. Our Promoters and Promoter Group will not participate in the Offer, except to the extent of the Offer for Sale by the Selling Shareholder, if any

42. Our company has not allotted any shares under Employee stock option scheme.

Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Draft Red Herring Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.

SECTION VII: PARTICULARS OF THE OFFER OBJECTS OF THE OFFER

The Offer comprises a Fresh Offer of up to 67,20,000* Equity Shares of face value of ₹10.00 each aggregating up to ₹ [●] Lakhs of our Company at an Offer price of [●] per Equity Share.

**Subject to finalization of the Basis of Allotment*

Fresh Offer

The details of the proceeds of the Fresh Offer are summarized below:

(₹ in Lakhs)

Particulars*	Amount
Gross Proceeds from the Fresh Offer	[●]
Less: Offer related expenses^	[●]
Net Proceeds from the Fresh Offer	[●]

**Subject to finalization of the Basis of Allotment*

^Offer related expenses are exclusive of GST chargeable and TDS deductible.

Requirement of Funds

Our Company intends to utilize the Net Fresh Offer Proceeds for the following Objects (“Objects of the Offer”):

- Investment in subsidiary for financing its capital expenditure requirements towards setting up an Autoclaved Aerated Concrete (AAC) Block Manufacturing Facility
- Capital Expenditure towards Purchase of machinery
- General Corporate Purposes

In addition to the aforementioned objects, our Company intends to strengthen its capital base and expects to receive the benefits of listing of the Equity Shares on the Stock Exchange, including among other things, enhancing the visibility of our brand and our Company among our existing and potential customers. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

We believe that listing will enhance our corporate image and brand name and create a public market for Equity Share of our Company in India and will further enable us to avail future growth opportunities. Our company is engaged in providing printing and technology-based industrial automation solutions.

Our company is engaged in providing technology-based industrial automation and printing solutions to manufacturing sector. The Company’s operations are primarily centred on industrial coding and marking printing systems, including the supply and integration of industrial printers along with related inks and consumables, and the deployment of automation solutions linked to production, packaging, and dispatch processes, including plant logistics management systems (PLMS). The Company also provides batch printing and conveyor-linked systems, such as belt interlocks and bag counters, which are designed to synchronise printing and counting operations with material movement. In addition, the Company undertakes in-plant logistics and tracking solutions, including weighbridge automation systems and related software and system integration assignments. These solutions are delivered through a combination of hardware, software, and automation controls.

The main object clause and the ancillary object clause of the Memorandum of Association of our Company and our subsidiary company enable us to undertake our existing activities and the activities for which we are raising funds through the Issue. The existing activities of our Company are within the object clause of our Memorandum. The Fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

Utilization of Net Fresh Offer Proceeds

The Net Fresh Offer Proceeds are proposed to be used in the manner set out in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Total Estimated Expenditure to be funded from Net Offer Proceeds	Amount to be financed and deployed from Net IPO Proceeds by the Financial Year ended March 31, 2027

1.	Investment in subsidiary for financing its capital expenditure requirements towards setting up an Autoclaved Aerated Concrete (AAC) Block Manufacturing Facility	3,700.00	3,700.00
2.	Capital Expenditure towards Purchase of machinery	3,901.41	3,901.41
3.	General Corporate Purposes*	[•]	[•]
	Total	[•]	[•]

*1. To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

2. General Corporate Purpose shall not exceed 15% of the Gross Issue Proceeds or 10 crores whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR Regulation (Amendment) Regulations, 2025.

We intend to deploy the Net Proceeds towards the Objects as disclosed in the table above, consistent with the business needs of our Company. However, the actual funding requirements and deployment of the Net Proceeds as described herein are based on Company's current business plan, as approved by the Board of Directors pursuant to their resolution dated January 13, 2026 and various factors, such as, management estimates, current circumstances of our business, quotations received from vendors, timing of completion of the Offer, market conditions, our Board's analysis of economic trends and business requirements, competitive landscape, as well as general factors affecting our results of operations and financial condition.

These requirements have not been appraised by any bank, financial institution, or agency. The proposed deployment of Net Proceeds may be subject to revision or modification, at the discretion of our management and in accordance with applicable laws, in response to changes in costs, financial or market conditions, business strategy, interest or exchange rate fluctuations, increases in labour, logistics and transportation expenses, regulatory costs, or other factors beyond the Company's control.

If the estimated utilization of Net Proceeds in any Fiscal is not achieved, the balance shall be utilized in subsequent Fiscal(s) as determined by the Company in compliance with applicable laws. Our historical expenditure may not reflect future expenditure plans, and any variations in fund deployment will be subject to compliance with regulatory requirements, including prior approval of shareholders if necessary.

In the event of any increase in actual utilization of funds earmarked for the stated Objects, the shortfall will be met through internal accruals or borrowings. Conversely, if the actual utilization is lower than proposed, the surplus may be allocated to future growth opportunities or for funding existing objects, as required. In case of delays in raising funds from the Issue, our Company may deploy interim funds from internal accruals or borrowings towards the identified Objects.

Means of Finance:

The above-mentioned fund requirement will be met from the proceeds of the Offer. We intend to fund the shortfall, if any, from internal accruals or debt finance.

The fund requirements set out for the aforesaid Objects of the Offer are proposed to be met entirely from the Net Proceeds, internal accruals and existing borrowings. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI (ICDR) Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals.

For further details on the risks involved in our business plans and executing our business strategies, please see the chapter titled **"Risk Factors"** beginning on page 36 of this offer document.

Details of Objects of the Offer:

1. Investment in subsidiary for financing its capital expenditure requirements towards setting up an Autoclaved Aerated Concrete (AAC) Block Manufacturing Facility

Our company proposes to invest a sum of ₹3,700.88 lakhs in its wholly owned subsidiary, viz., Amazin Techno Chem Private Limited (ATCPL) by acquiring such numbers of equity shares of ATCPL as may be necessary and at such price as will be derived upon valuation of the business of said subsidiary by competent authorities. The said investment will increase our consolidated profitability. Out of the said amount ₹3,700.00 lakhs will be financed from the net issue proceeds and balance ₹0.88 lakhs will be financed through internal accruals.

ATCPL is a private company incorporated on July 04, 2024, under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. ATCPL is engaged in the manufacturing and dealing of all kinds of construction related materials including but not limited to cement, ready mix concrete (RMC), stones, bricks, blocks, etc. The details of the holding of Amazin Automation Solutions India Limited in Amazin Techno Chem Private Limited is as follows:

Sr. No.	Name of the subsidiary	No of Shares held	% of Equity Shares
1	Amazin Techno Chem Private Limited*	10,000	100.00
	Total	10,000	100.00

**10,000 Equity Shares are held by Amazin Automation Solutions India Limited out of which 1 Equity Share is held by Mr. Vikas Sharma S/o Satyavrat Sharma as nominee on behalf of Amazin Automation Solutions India Limited, who is the beneficial owner of such Equity Shares.*

The Company's continued commercial association with one such prominent cement producer; now owned and operated by one of India's largest conglomerates; has resulted in the Company entering into discussions and subsequently executing a binding Letter of Intent dated December 22, 2025 in relation to a proposed long-term industrial collaboration for undertaking the manufacturing of Autoclaved Aerated Concrete (AAC) blocks. The LOI will remain valid for a period of 30 days within which, a formal contract will be shared and executed.

The Company has established track record in delivering automation-led solutions to the cement industry, its experience in manufacturing-oriented activities including system assembly, integration and commissioning, and its long-standing working relationship with the counterparty, have collectively contributed to the counterparty reposing confidence in the Company to undertake the proposed AAC block manufacturing project.

Pursuant to the aforesaid, the Company has executed a binding Letter of Intent with the counterparty, the principal terms of which are set out below:

Counterparty's Responsibilities:

Provision of Land and Site Readiness: Provision of an approximately 8-acre land parcel at Dadri, Ghaziabad, for establishment of an AAC block manufacturing facility with an initial installed capacity of **750 cubic metres per day**, including facilitation of site readiness activities such as land levelling and clearance, subject to applicable approvals.

Branding, Marketing and Sales: Responsibility for branding, marketing and sale of the AAC blocks manufactured at the proposed facility through its established market channels and distribution network.

Raw Material Arrangement: Arrangement of key raw materials required for manufacturing AAC blocks, either by supplying such materials directly or by identifying and approving third-party vendors, with billing to be executed strictly on the basis of **actual consumption**, in accordance with the commercial structure to be finalised under the definitive agreements.

Minimum Assured Offtake: Provision of a monthly minimum guaranteed offtake of 5,000 cubic metres of AAC blocks, subject to mutually agreed pricing, quality specifications, delivery terms and reconciliation mechanisms.

Commercial Framework: Purchase of AAC blocks on a DFOB (Delivered Free on Board) basis, with delivered pricing and reconciliation mechanisms to be governed by the definitive agreements.

Amazin Techno Chem Private Limited Responsibility:

Design, Financing and Capital Expenditure: Responsibility for the design, financing, procurement, installation and commissioning of the AAC block manufacturing plant, including incurrence of capital expenditure towards plant and machinery, automation systems and allied equipment.

Construction and Installation: Execution of civil, mechanical, electrical and automation works required for establishment of the manufacturing facility, in accordance with agreed specifications and applicable standards.

Operations and Maintenance: Responsibility for operation and maintenance of the AAC block manufacturing facility for the agreed initial term, including deployment of manpower, process supervision, quality control and adherence to defined performance metrics.

Day-to-Day Operating Costs: Bearing of recurring operating expenses relating to manpower, power, utilities, routine maintenance and consumables associated with manufacturing operations, subject to allocations set out in the definitive agreements.

Delivery Obligations: Delivery of AAC blocks manufactured at the facility to locations identified by the counterparty, in line with procurement schedules and delivery timelines agreed between the parties.

Projected Expenditure

The total estimated funds required for capital expenditure towards setting up an Autoclaved Aerated Concrete (“AAC”) Block Manufacturing Facility is approximately ₹3,700.88 lakh, as per the Techno-Economic Viability (“TEV”) Report dated January 14, 2026. The aforesaid expenditure is proposed to be funded from the Net Proceeds of the Issue. The detailed break-up of the estimated capital expenditure is set out below:

Particulars	Amount (₹ in lakhs)
Land	-
Civil work and Electrical Installation	1,260.00
Plant & Machinery and Equipments	2,392.40
Other Ancillary Expenses	48.48
Total Project Cost	3,700.88

A. Land

The said project is proposed to be setup on land area about 1,00,000 sq.mtr in Dadri, Uttar Pradesh. The expenditure for the same will be borne by Counterparty.

B. Civil Work

The company proposes to cover 50% of Plant Area by PEB Shed and expenditure for the same is approximately ₹ 1,260.00 Lakhs the reference of which has been taken from TEV Report dated January 14, 2026 issued by Atul Pandey, Chartered Engineer.

C. Plant & Machinery

For acquiring plant and machinery the estimated expenditure is ₹ 2,392.40 Lakhs. The details for the same are as follows:

Sr. No.	Vendor Name	Date of Quotation	Description	Qty	Amount as per Quotation	Amount (₹ in Lakhs)*	Validity
1.	Keda Sure maker	August 05,2025	AAC Block Production Line	1	USD 17,65,400	1,592.39	Upto March 01, 2026
2.	Labzenix Industries Private limited	January 02, 2026	Lab equipment	13	-	137.94	1 Month
3.	Thermodyne Engineering Systems	January 05,2026	Boiler	5	-	346.50	30 Days
4.	Airmech Solution	January 05,2026	Plant Compressor	8	-	26.27	30 Days
5.	Eagle	January 02,2026	Weighbridge	10	-	99.60	30 Days
6.	Rootech Services	January 02,2026	Route Blower for unloading	10	-	36.51	30 Days
7.	Swastik Electricals	January 03,2026	Motor (VFD + Emergency Spares)	50	-	24.99	30 Days
8.	Rson Airflow (India) Pvt.:Ltd	January 07,2026	Dust Collection System	10	-	4.50	30 Days
9.	Toyota Material Handling	December 29,2025	Forklift	5	-	64.50	1 Month
10.	SS Water Technology	December 26,2025	RO System	5	-	34.50	60 Days
11.	Swstik Electricals	January 03,2026	Pallets	2,000	-	24.70	30 Days
Total						2,392.40	

* The amount is exclusive of GST.

D. Other Ancillary Expenses

The estimated expenditure is ₹ 48.48 Lakhs. The details for the same are as follows:

Sr. No.	Vendor Name	Date of Quotation	Description	Amount (₹ in Lakhs)*	Validity
1.	Modi International	January 09, 2026	Fire Hydrant System	37.08	90 Days
2.	Archisoft Design Services LLP	January 05, 2026	Architectural and Structural Design Services	11.40	1 Month

Total	48.48	

Proposed Schedule of Implementation

The proposed schedule of implementation for installation of Plant and Machineries at our Corporate is as follows:

Particulars	Estimated Month of Completion
Placement of Purchase Order	March 2026
Delivery of Machinery	September 2026
Put to use	December 2026

**Assuming we receive the IPO Proceeds in the month of March 2026.*

2. Capital Expenditure towards Purchase of machinery

A) Automatic Bag placement machines (ABPS)

The Company is engaged in providing industrial automation and integrated packing solutions to manufacturing facilities, with a focus on improving operational efficiency, safety, and process reliability across packaging and dispatch operations. As part of its automation portfolio, the Company has introduced the Automatic Bag Placement System (ABPS), which automates the placement of empty cement bags onto roto packer spouts during packing operations. During the Financial Year 2025–26, the Company supplied one ABPS machine on an imported basis, which was customized and integrated with its automation software and deployed at a customer's cement plant, demonstrating successful on-site performance under Indian operating conditions.

Based on customer feedback, growing demand for manpower optimization, and increased focus on packaging plants, the Company proposes to expand this offering by procuring and importing 30 Automatic Bag Placement Systems from overseas suppliers. These machines are intended to be customized and integrated by the Company with its in-house automation software, PLC logic, sensors, and monitoring systems before being supplied to customers. The ABPS machines are proposed to be deployed across cement packing plants operating multi-spout roto packers, where manual bag placement is labour-intensive and exposed to dusty and unsafe working conditions.

The proposed procurement is aligned with the Company's strategy of offering end-to-end packing and plant automation solutions, covering bag placement, batch printing, counting, conveyor interlocks, and logistics automation. The ABPS machines are intended to be offered to customers through sale, lease, or service-based deployment models, leveraging the Company's existing installation, commissioning, and on-site support capabilities. This investment is expected to support wider adoption of automated packing solutions, reduce manual dependency at customer sites, and strengthen the Company's position in advanced packaging automation systems.

Overall, this proposed capital expenditure is intended to expand the Company's automation solutions portfolio, enhance operational scalability, and address increasing industry demand for safe, reliable, and automated packing operations in manufacturing plants. We expect to yield the following benefits from this capital expenditure:

1. Reduction in manual dependency and improved safety: Automation of bag placement reduces direct human involvement at the packing spouts, thereby improving operator safety and reducing exposure to dust-intensive working conditions.
2. Enhanced operational consistency and reliability: Automated and standardized bag placement ensures uniform positioning on roto packer spouts, reducing stoppages caused by improper bag handling and improving overall packing line stability.
3. Strengthening of integrated packing automation offerings: The ABPS complements the Company's existing solutions such as batch printing, belt interlocks, bag counters, and PLMS, reinforcing its ability to deliver end-to-end packing and dispatch automation.
4. Scalability through multiple deployment models: The proposed procurement supports expansion through sale, lease, and service-based models, enabling the Company to address diverse customer requirements while building recurring revenue streams.

5. Market expansion in automated packing solutions: Increased availability of ABPS machines positions the Company to cater to growing automation demand across cement and bulk material packaging plants, strengthening its competitive presence in advanced packaging automation.

For acquiring plant and machinery for Automatic Bag placement machines (ABPS), the estimated cost is ₹ 1,988.91 Lakhs. The details for the same are as follows:

Sr. No.	Vendor Name	Date of Quotation	Description	Qty	Amount as per Quotation	Amount (₹ in Lakhs) *	Validity
1	CNBM Smart Industry Technology Co. Ltd.	December 26, 2025	Bag inserting machine	30	USD 22,05,000	1,988.91	30 Days
Total						1,988.91	

* The amount is exclusive of GST.

*For the purpose of conversion, an exchange rate of ₹90.20 per USD as on December 30, 2025(Source: <https://www.rbi.org.in/>)

Notes:

- We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary as per the best possible offer available with us.
- All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus.
- None of the vendors are related to Directors, Promoters, Promoter Group, Merchant Banker, etc. Our Promoter, Directors and Key Managerial Personnel do not have any interest in the vendors from whom our Company has obtained quotations in relation to the proposed capital expenditure.
- The installation cost of equipment and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of vendor or any modification/addition/deletion of supply or equipment) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other service, equipment or utilities, as required. Furthermore, if any surplus from the proceeds remains after meeting the total cost of installation, equipment and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the gross proceeds or ₹ 10 Crores whichever is lower by our Company through this Offer.
- We are not acquiring any second-hand machinery.
- The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of services proposed to be acquired by us at the actual time of provision of service, resulting in increase in the estimated cost. Further, cost will be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty etc. Such cost escalation would be met out of our internal accruals.

Proposed Schedule of Implementation

The proposed schedule of implementation for installation of Plant and Machineries at our Corporate is as follows:

Particulars	Estimated Month of Completion*
Placement of Purchase Order	March 2026
Delivery of Machinery	July 2026
Put to use	August 2026

*Assuming we receive the IPO Proceeds in the month of March 2026.

B) Robotic Arm (Auto Truck Loading System)

In line with its integrated automation solutions business, the Company undertook a short-term technical evaluation of a robotic arm based automatic truck loading system sourced from an overseas supplier to assess its suitability for Indian operating conditions. The system was tested under controlled plant conditions for performance, integration capability, and adaptability to varying truck dimensions without fixed positioning. Based on the evaluation and subsequent industry demonstrations, the system was observed to enable continuous automated loading, reduce manpower deployment, and address key limitations of existing truck loading solutions.

Working of the System:

The robotic arm is mounted on a rail-based movement system positioned adjacent to the truck loading bay. Filled bags arriving from the packing conveyor are transferred onto the rail system, from where the robotic arm picks multiple bags in a single cycle. Using sensor-based inputs, including 3D detection systems, the robotic arm identifies truck position and dimensions and dynamically adjusts its movement and loading pattern. This enables automated and controlled placement of bags inside trucks of varying sizes, without requiring manual alignment or repositioning.

Based on the successful evaluation and increasing demand from customers for automated logistics and dispatch solutions, the Company now proposes to procure robotic arm systems from overseas suppliers for commercial deployment. These systems are intended to be integrated with conveyors, sensors, automation logic, and safety interlocks, and offered to customers through sale, lease, or project-based automation models. The proposed capital expenditure is aligned with the Company's objective of expanding automation coverage across packing and dispatch operations and supporting manufacturing plants in reducing manual dependency.

Overall, this initiative is intended to strengthen the Company's position as a provider of advanced and integrated plant automation solutions while enabling customers to improve operational efficiency, safety, and scalability in truck loading operations.

We expect to yield the following benefits from this capital expenditure:

1. Reduction in manual labour and improved safety: Automates truck loading operations, significantly reducing worker exposure to dust-intensive and physically demanding environments.
2. Adaptability to Indian operating conditions: Capable of handling trucks of varying sizes and configurations without requiring fixed positioning or manual adjustments.
3. Improved operational efficiency and consistency: Enables standardized and continuous loading operations with reduced dependency on individual operators.
4. Expansion of end-to-end automation offerings: Complements the Company's existing packing, counting, printing, and logistics automation solutions, strengthening its integrated solution portfolio.
5. Scalable deployment models: Supports commercial deployment through sale, lease, and project-based models, enabling wider adoption across manufacturing plants.

For acquiring plant and machinery for Robotic Arm, the estimated cost is ₹ 1,988.91 Lakhs. The details for the same are as follows:

Sr. No.	Vendor Name	Date of Quotation	Description	Qty	Amount (₹ in Lakhs)*	Validity
1	Fanuc India Private Limited	December 29, 2025	Robotic arm	50	1,912.50	upto January 28, 2026

* The amount is exclusive of GST.

Notes:

1. We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary as per the best possible offer available with us.
2. All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus.
3. None of the vendors are related to Directors, Promoters, Promoter Group, Merchant Banker, etc. Our Promoter, Directors and Key Managerial Personnel do not have any interest in the vendors from whom our Company has obtained quotations in relation to the proposed capital expenditure.
4. The installation cost of equipment and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of vendor or any modification/addition/deletion of supply or equipment) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other service, equipment or utilities, as required. Furthermore, if any surplus from the proceeds remains after meeting the total cost of installation, equipment and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the gross proceeds or ₹ 10 Crores whichever is lower by our Company through this Offer.
5. We are not acquiring any second-hand machinery.

6. The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of services proposed to be acquired by us at the actual time of provision of service, resulting in increase in the estimated cost. Further, cost will be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty etc. Such cost escalation would be met out of our internal accruals.

Proposed Schedule of Implementation

The proposed schedule of implementation for installation of Plant and Machineries at our Corporate is as follows:

Particulars	Estimated Month of Completion
Placement of Purchase Order	March 2026
Delivery of Machinery	August 2026
Put to use	September 2026

*Assuming we receive the IPO Proceeds in the month of March 2026.

3. General Corporate Purposes

The Net Proceeds will be first utilized towards the Objects as mentioned above. The balance Net Fresh Offer Proceeds to the tune of ₹ [●] Lakhs is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 15% of the Gross Proceeds or ₹10 crores whichever is lower, in compliance with the SEBI (ICDR) Regulations, 2018. Our Company intends to deploy balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- Strategic initiatives
- Brand building and strengthening of marketing activities; and
- On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.
- The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head "General Corporate Purposes" and the business requirements of our Company, from time to time.

We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

Proposed Year wise Deployment of Funds / Schedule of Implementation

The Net Fresh Offer Proceeds are proposed to be deployed in the Financial Year 2026-27.

Public Offer expense

The total expenses for this Offer are estimated to be approximately ₹ [●] Lakhs. All the Offer related expenses shall be met out of the proceeds of the Offer and the break-up of the same is as follows:

Particulars	Expenses* (₹ In Lakh)	% of Total Offer Expenses	% of Total Offer size
Payment to Book Running Lead Manager	[●]	[●]	[●]
Market Making Fees	[●]	[●]	[●]
Fees payable to Regulators including Stock Exchange	[●]	[●]	[●]
Fees payable to Registrar to Offer	[●]	[●]	[●]
Fees to Legal Counsel	[●]	[●]	[●]
Fees payable to Auditors, Consultants, Market Research Firms and other professional agencies	[●]	[●]	[●]
Marketing & Selling Expenses	[●]	[●]	[●]
Advertisement Expenses	[●]	[●]	[●]
Commission/processing fee for SCSBs, Payment to Sponsor Bank and Bankers to the Offer	[●]	[●]	[●]
Printing & Distribution Expenses	[●]	[●]	[●]
Total	[●]	[●]	[●]

*Amounts will be finalised and incorporated in the Prospectus on determination of Offer Price

[^]The details of the fees and commissions payable to Designated Intermediaries will be updated at the time of filing of Prospectus with RoC.

Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Individual Applicants and Non-Institutional Applicants, would be [●] % on the Allotment Amount.

The commission and processing fees shall be released only after the SCSBs provide a written confirmation to the Book Running Lead Manager not later than 30 days from the finalization of Basis of Allotment by Registrar to the Offer in compliance with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

Amount Allotted is the product of the number of Equity Shares Allotted and the Offer price.

Funds Deployed and Sources of Funds Deployed

Our Peer Review Auditor, Kapil Sharma, Chartered Accountants, vide their certificate dated January 13, 2026 have also confirmed that the amount ₹ 20.16 Lakhs have been deployed so far towards the Object of the Offer and the same have been financed through internal sources.

(₹ In lakhs)

Sr. No.	Particulars	Amount deployed
	<u>Offer expenses</u>	
1.	Payment to Book Running Lead Manager	10.80
2.	Fees to Legal Counsel	1.35
3.	Fees payable to Auditors, Consultants, Market Research Firms and other professional agencies	8.01
	Total	20.16

Sources of Financing for the Funds Deployed

Our Peer Review Auditor, Kapil Sharma, Chartered Accountants, vide their certificate dated January 13, 2026 have also confirmed the amount deployed so far towards part of the Offer expenses has been financed through internal sources.

(₹ In lakhs)

Sr. No.	Particulars	Amount deployed
1.	Internal Accrual	20.16
	Total	20.16

Appraisal by Appraising Fund

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Offer are currently based on management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and /or unsecured Loans.

Bridge Financing Facilities

As on the date of this Draft Red Herring Prospectus, the Company has not raised any bridge loans from any bank, financial institution or other independent agency which are required to be repaid from the Net Proceeds. However, pursuant to the Letter of Intent dated December 22, 2025, relating to a long-term industrial collaboration for the manufacture of Autoclaved Aerated Concrete (AAC) blocks, the Company may, if required, avail bridge financing to meet interim funding requirements in the event the Issue proceeds are not received within the expected timeline, financing, if availed, shall be repaid from the Net Proceeds.

Monitoring Utilization of Funds

As the size of the Fresh Issue exceed ₹ 5,000 Lakhs, in terms of Regulation 262 of the SEBI (ICDR) Regulations, 2018, our Company is required to appoint a monitoring agency for the purposes of this Issue which will be appointed at the time of filing Red Herring Prospectus.

Pursuant to Regulation 32 of the SEBI (LODR) Regulation, 2015, our Company shall on a half-yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulation, 2015 our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in this Draft Red Herring Prospectus.

Interim Use of Proceeds

Pending utilization of the Offer proceeds of the Offer for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed Company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

Variation in Objects

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Offer without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules there under. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

Other Confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or Key Managerial Personnel except in the normal course of business and in compliance with the applicable laws.

BASIS OF OFFER PRICE

Investors should read the following summary with the chapter titled “Risk Factors”, the details about our Company under the chapter titled “Our Business” and its financial statements under the chapter titled “Financial Statements as Restated” beginning on pages 36, 126 and 215 respectively of the Draft Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

The Offer Price has been determined by the Company in consultation with the Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹10.00 each and the Offer Price is ₹ [●] which is [●] times of the face value.

Qualitative Factors

Some of the qualitative factors which form the basis for the Offer Price are:

1. Commitment to Product and Process Improvement
2. Wide and Diversified Geographic Reach
3. Ability to Integrate Automation Technologies
4. Strong Customer Relationships and Deep Understanding of Customer Requirements
5. Skilled and Experienced Workforce

For further details, see “Risk Factors” and “Our Business” beginning on pages 36 and 126 of this Draft Red Herring Prospectus, respectively.

Quantitative Factors

The information presented in this chapter is derived from the Consolidated Restated Financial Statements of the Company for the six month period ended as on September 30, 2025, financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with IGAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) Issued by the ICAI, together with the schedules, notes and annexure thereto. For further information, see “Financial Statements as Restated” beginning on page 215 of the Draft Red Herring Prospectus.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

Basic Earnings and Diluted Earnings per Equity Share (EPS) as per Accounting Standard 20 as per Consolidated Restated Financial Statements (Pre Bonus)

Period	EPS (in ₹)	Weight
March 31, 2023	4.89	1
March 31, 2024	69.42	2
March 31, 2025	93.12	3
Weighted Average	70.51	
Six months period ended September 30,2025 (Not Annualized)	79.13	

As per Consolidated Restated Financial Statements (Post Bonus)

Period	EPS (in ₹)	Weight
March 31, 2023	0.27	1
March 31, 2024	3.86	2
March 31, 2025	5.17	3
Weighted Average	3.92	
Six months period ended September 30,2025 (Not Annualized)	4.40	

Notes:

- 1) Basic and diluted earnings/(loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Accounting Standard 20 – “Earnings per Share” issued by the Institute of Chartered Accountants of India.
- 2) The ratios have been computed as below:
 - i) Basic EPS is calculated as Profit/loss for the year/period attributable to owners divided by the adjusted weighted average number basic equity shares outstanding during the year/period.

- ii) Diluted EPS is calculated as Profit/loss) for the year/period attributable to owners divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year/period.
- 3) Weighted average number of equity shares is the number of equities shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time-weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period.
- 4) Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. $\{(EPS \times Weight) \text{ for each year} \} / \{Total \text{ of weights}\}$.

For further details, see “Financial Statements as Restated” on page 215 of this Draft Red Herring Prospectus.

Price/Earning (“P/E”) Ratio in relation to the Offer Price of ₹ [●] per Equity Share:

Particulars	P/E at Floor Price (no. of times)	P/E at Cap Price (no. of times)
Based on Restated Financial Statements	[●]	[●]
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-25	[●]	[●]
P/E ratio based on the Weighted Average Basic & Diluted EPS, as restated	[●]	[●]

Note: The P/E ratio has been computed by dividing issued Price with EPS

Return on Net Worth as per Consolidated Restated Financial Statements:

Period	RONW (%)	Weight
March 31, 2023	6.82	1
March 31, 2024	65.50	2
March 31, 2025	49.73	3
Weighted Average	47.83	
Six months period ended September 30, 2025 (Not Annualized)	28.94	

Note: The RONW has been computed by dividing net profit after tax (as restated), by Average Net worth (as restated) as at the end of the year/period.

Net Asset Value (NAV)- Pre-Bonus per Equity Share as per Consolidated Restated Financial Statements

Sr. No.	Particulars	On the basis of Consolidated Restated Financial Statements (₹)
a)	As on March 31, 2023	71.28
b)	As on March 31, 2024	140.71
c)	As on March 31, 2025	233.82
d)	As on September 30, 2025	312.95

Net Asset Value (NAV)- Post Bonus per Equity Share as per Consolidated Restated Financial Statements

Sr. No.	Particulars	On the basis of Consolidated Restated Financial Statements (₹)
a)	As on March 31, 2023	3.96
b)	As on March 31, 2024	7.82
c)	As on March 31, 2025	12.99
d)	As on September 30, 2025	17.39
e)	Net Asset Value per Equity Share after the Offer at Offer Price	[●]
f)	Offer Price*	[●]

Notes:

- NAV has been calculated as Net worth divided by closing number of Equity Shares at the end of the year/period.
- Net asset value per equity share = net worth attributable to the owners of the parent as at the end of the year/period divided by adjusted number of equity shares outstanding as at the end of year/period.
- Net worth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and

miscellaneous expenditure not written off as per the Consolidated Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

For further details, see “**Financial Statements as Restated**” on page 215 of this Draft Red Herring Prospectus.

Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated January 13, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three-year period prior to the date of filing of this Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Kapil Sharma, Chartered Accountants, pursuant to their certificate dated January 13, 2026.

The KPIs of our Company have been disclosed in the sections titled “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators**” on pages 126 and 216 respectively of this Draft Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Offer as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

A) Key Financial Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
EBITDA ⁽²⁾	1,109.03	1,346.90	1,039.10	151.79
EBITDA Margin % ⁽³⁾	29.55	22.18	22.32	4.48
PAT ⁽⁴⁾	799.23	940.49	701.17	49.38
PAT Margin % ⁽⁵⁾	21.30	15.49	15.06	1.46
Net worth ⁽⁶⁾	3,160.84	2,361.62	1,421.13	719.95
RoE % ⁽⁷⁾	28.94	49.73	65.50	6.82
RoCE% ⁽⁸⁾	33.71	53.07	64.87	7.12

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income.
- (3) ‘EBITDA Margin’ is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT means Profit After Tax as appearing in the Restated Financial Statements
- (5) ‘PAT Margin’ is calculated as PAT for the year divided by Revenue from Operations.
- (6) Net worth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
- (7) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.
- (8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders’ equity plus total debt. Here, EBIT is calculated as Profit before tax + Finance Costs-Other income.

B) Key Operational Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023

Revenue from Operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
Number of Customers ⁽²⁾	39	43	38	39
Average Revenue per customer ^(3=1/2)	96.22	141.21	122.50	86.84
No. of repetitive customers ⁽⁴⁾	30	29	27	25
Revenue from repetitive customer ⁽⁵⁾	3,738.55	5,968.26	4,492.78	3,268.73
% of revenue from repetitive customers ⁽⁶⁾	99.63%	98.29%	96.52%	96.52%
Employee Benefit Cost ⁽⁷⁾	1161.75	1882.41	1759.28	1134.81
Average Annual Manpower (Nos.) ⁽⁸⁾	475.50	400.00	326.00	287.00
Average Cost per Employee ^(9=7/8)	2.44	4.71	5.40	3.95

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

⁽²⁾ Number of Customers is total number of customers who have purchased the products from the company during specified period.

⁽³⁾ Average Revenue from operations per customer revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.

⁽⁴⁾ No. of repetitive customers is Number of Customers Repeated for more than one financial year/period

⁽⁵⁾ % of repetitive customers is calculated as no. of repetitive customers divided by total number of customers

⁽⁶⁾ Revenue from repetitive customer is the revenue generated from customers repeating over the years.

⁽⁷⁾ Employee Benefit Cost is the expenses incurred by the company on employee's salary, funds and welfare as per restated financial statements

⁽⁸⁾ Total Annual Manpower is total number of employees engaged in the working of the company in each month of the corresponding year.

⁽⁹⁾ Average Manpower Cost provides cost incurred per employee by the company. It is calculated as Employee benefit cost divided by total annual manpower.

^ As certified by Kapil Sharma, Chartered Accountants vide their certificate dated January 13, 2026.

C) Explanations for KPI Metrics

KPI	Explanation
Revenue from Operation	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net Worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from Shareholders' Funds
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Number of Customers	It reflects total number of customers who have purchased the products from the company during specified period.
Average Revenue from operations per customer	It reflects revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.
No. of repetitive customers	The Number of Customers Repeated previous years reflects customer retention and loyalty. The repetition rate of customer provided is based on the invoices raised on customers for more than one financial year/period.
Revenue from repetitive customer	Revenue from repetitive customer reflect total revenue generated from customers based on the invoices raised on such customers for more than one financial year/period
% of Revenue from repetitive customer	% of revenue from repetitive customers measures derived as how much of a company's total revenue comes from returning customers compared to new ones. It is indicator of customer loyalty, business stability, and long-term profitability.
Employee Benefit Cost	Employee Benefit Cost provides details of expenses incurred by the company on employees salary, funds and welfare
Total Annual Manpower	Total Annual Manpower provides total number of employees engaged in the working of the company.
Average Annual Manpower Cost	Average Manpower Cost provides cost incurred per employee by the company

Weighted Average Cost of Acquisition

(a) The price per share of our Company is based on the primary issuance of equity shares.

There has been issuance of Equity Shares, during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days except as follows:

Date of Allotment/Transfer	No. of equity shares	Face value (₹)	Price per equity shares	Nature of allotment/Transfer	Nature of consideration	Total Consideration (₹In Lakhs)
26-Dec-25	1,71,69,949	10	Nil	Bonus Issue	Not Applicable	Nil
Total	1,71,69,949		-	-		Nil
WACC						Nil

Note: The Company, pursuant to the approval of the shareholders at the Extraordinary General Meeting held on December 20, 2025, approved a bonus issue in the ratio of 17:1 (i.e., 17 new equity shares of ₹10/- each for every 1 equity share of ₹10/- each held).

(b) The price per share of our Company based on the secondary transaction of equity shares

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) Price per share based on the last five primary or secondary transactions.

Since there are transactions to report to under (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter/ Promoter Group entities or Selling shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) older than 3 (three) years prior to the date of this Draft Red Herring Prospectus irrespective of the size of transactions is not considered.

(d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ [●])	Cap price* (i.e. ₹ [●])
Weighted average cost of acquisition of primary issuance as per paragraph (a) above	Nil	[●] times	[●] times
Weighted average cost of acquisition for secondary transaction as per paragraph (b) above	NA	NA	NA
Weighted average cost of acquisition for last five primary or secondary transaction as per paragraph (c) above	NA	NA	NA

The Company, in consultation with the Lead Manager believes that the Offer Price of ₹ [●] per share for the Public Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled “Risk Factors” beginning on page 36 of this Draft Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled “Financial Statements as Restated” beginning on page 215 of this Draft Red Herring Prospectus.

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
Amazin Automation Solutions India Limited
Office 212A, 2nd floor, Elegance Tower,
Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar,
South Delhi, New Delhi, Delhi, India, 110025

Dear Sir,

Sub: Statement of Possible Special Tax Benefits (“the Statement”) available to Amazin Automation Solutions India Limited (“the Company”) and its shareholders prepared in accordance with the requirements in Point No. 9 (L) of Part A of Schedule VI of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended (“the Regulations”)

We hereby report that this certificate along with the annexure (hereinafter referred to as “The Statement”) states the possible special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (‘IT Act’) (read with Income Tax Rules, Circulars and Notifications) as amended by the Finance Act, 2025 (i.e. applicable to F.Y. 2025-26 relevant to A.Y. 2026-27) (hereinafter referred to as the “IT Regulations”) and under the Goods And Service Tax Act, 2017 (read with Goods And Service Tax[GST] Rules, Circulars and Notifications), presently in force in India. The Statement has been prepared by the management of the Company in connection with the proposed Public offer, which we have initiated for identification purposes only.

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the said relevant provisions of the tax laws and regulations applicable to the Company. Hence, the ability of the Company or its shareholders to derive the special tax benefits, if any, is dependent upon fulfilling such conditions, which are based on business imperatives, which the Company may or may not choose to fulfill or face in the future.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company or its shareholders. Further, the Preparation of enclosed statement and the contents stated therein is not exhaustive and is the responsibility of the Company’s management. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India. Further, we give no assurance that the income tax authorities/ other indirect tax authorities/courts will concur with our views expressed herein.

We do not express any opinion or provide any assurance as to whether:

- the Company or its shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits have been/would be met.

The contents of this annexure are based on information, explanations and representations obtained from the Company and based on our understanding of the business activities and operations of the Company and the provisions of the tax laws.

The information provided in Annexure sets out the Possible Special Direct Tax & Indirect Tax benefits available to the Company, and its Shareholders in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the subscription, ownership and disposal of Equity Shares, under the current tax laws presently in force in India. Several of these benefits are dependent on the Company and its Shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company, and the Shareholders of the Company to derive the direct and indirect tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company, and the Shareholders of the Company may or may not choose to fulfil. Further, certain tax benefits may be optional, and it would be at the discretion of the Company or the Shareholders of the Company to exercise the option by fulfilling the conditions prescribed under the Tax Laws.

The overview provided in Annexure is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own Tax Consultant with respect to the tax implications of an investment in the shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

This certificate along with the annexure is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018 for inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

For Kapil Shamra
Chartered Accountants,

Sd/-

Kapil Sharma
Proprietor
Membership No.: 504048
UDIN: 26504048JLAOWS4594

Date: January 13, 2026
Place: New Delhi

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED (“THE COMPANY”) AND IT’S SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

Outlined below are the possible special tax benefits available to the Company and its shareholders as per the Income tax Act, 1961 (“IT Act”) as amended from time to time and applicable for financial year 2025-26 relevant to assessment year 2026-27 (AY 2026-27) and Indirect Tax Laws as amended from time to time and applicable for financial year 2025-26. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly since certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

I. Under the IT Act

1. Special Tax Benefits to the Company

a) Lower corporate tax rate on income of domestic companies under Section 115BAA of the ITA

The Taxation Laws (Amendment) Act, 2019 introduced section 115BAA wherein domestic companies are entitled to avail a concessional tax rate of 22% (plus applicable surcharge and cess) on fulfillment of certain conditions.

The option to apply for this tax rate is available from Financial Year (FY) 2019-20 relevant to Assessment Year (‘AY’) 2020-21 and the option once exercised through filing of Form 10IC on the Income tax portal shall apply to subsequent assessment years. The concessional tax rate of 22% is subject to the company not availing any of the following deductions under the provisions of the ITA:

- Section 10AA: Tax holiday available to units in a Special Economic Zone.
- Section 32(1)(ia): Additional depreciation.
- Section 32AD: Investment allowance.
- Section 33AB/33ABA: Tea coffee rubber development expenses/site restoration expenses
- Section 35(1)/35(2AA)/ 35(2AB): Expenditure on scientific research.
- Section 35AD: Deduction for capital expenditure incurred on specified businesses.
- Section 35CCC/35CCD: expenditure on agricultural extension /skill development
- Chapter VI-A except for the provisions of section 80JJAA and section 80M.

The total income of a company availing the concessional rate of 25.168% (i.e., 22% along with surcharge of 10% and health and education cess of 4%) is required to be computed without set off any carried forward loss and depreciation attributable to any of the aforesaid deductions/incentives. A company can exercise the option to apply for the concessional tax rate by filing Form 10IC on or before the due date of filing return of income under section 139(1) of the ITA. Further, provisions of Minimum Alternate Tax (‘MAT’) under section 115JB of the ITA shall not be applicable to companies availing this reduced tax rate, thus, any carried forward MAT credit also cannot be claimed. The provisions do not specify any limitation/condition on account of turnover, nature of business or date of incorporation for opting for the concessional tax rate. Accordingly, all existing as well as new domestic companies are eligible to avail this concessional rate of tax.

Note: The Company has opted the lower rate under section 115BAA of the ITA.

b) Deductions in respect of employment of new employees under Section 80JJAA of the ITA

As per section 80JJAA of the ITA, where a company is subject to tax audit under section 44AB of the ITA and derives income from business, it shall be allowed to claim a deduction of an amount equal to 30% of additional employee cost incurred in the course of such business in a previous year, for 3 consecutive assessment years including the assessment year relevant to the previous year in which such additional employment cost is incurred.

The eligibility to claim the deduction is subject to fulfilment of prescribed conditions specified in sub-section (2) of section 80JJAA of the ITA. The company is presently not claiming deduction under section 80JJAA of the ITA.

c) Deductions from Gross Total Income

- **Deduction in respect of donations section 80G of the Act:**

The Company is entitled to claim deduction in respect of any donations made to approved funds, charitable institutions, etc. subject to satisfaction of conditions therein. The Company is entitled to claim such deduction subject to fulfilment of conditions specified under section 80G of the Act even under the concessional regime under section 115BAA/115BAB of the Act.

- **Deduction with respect to inter-corporate dividends –Section 80M of the ITA**

With respect to a shareholder which is a domestic company as defined in section 2(22A) of the Act, section 80M inter alia provides that where the gross total income of a domestic company in any FY includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of the said section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of dividend distributed by it on or before the “due date”. For the purposes of the section, “due date” means the date one month prior to the date for furnishing the income-tax return under section 139(1) of the Act. The Company is entitled to claim such deduction subject to fulfilment of conditions specified under section 80M of the Act even under the concessional regime under section 115BAA/115BAB of the Act

2. **Special Tax Benefits available to Shareholders**

a) **Dividend Income**

Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in the case of domestic corporate shareholder, benefit of deduction under section 80M of the ITA would be available on fulfilling the conditions. Further, Finance Act 2021 restricted surcharge to 15% in respect of dividend income

In case of domestic corporate shareholders, deduction from dividend income would be available under Section 80M of the Act on fulfilling the conditions (as discussed above). Further, in case of shareholders who are individuals, hindu undivided family, association of persons, body of individuals, whether incorporated or not, surcharge would be restricted to 15%, irrespective of the amount of dividend.

NOTES:

- The above statement of Possible Special Tax Benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- The above statement covers only certain Special Tax Benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
- The above statement of Possible Special Tax Benefits is as per the current Direct Tax Laws relevant for the assessment year 2026-27. Several of these benefits are dependent on the Company or its Shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.
- In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.
- This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.

II. **Under the Indirect Tax Laws**

1. **Special Indirect Tax Benefits available to the Company**

- a) Benefits under the Central Goods and Services Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 (read with relevant Rules prescribed thereunder)
- Under the GST regime, all supplies of goods and services which qualify as export of goods or services are zero-rated, that is, these transactions attract a GST rate of zero per cent.
 - There are two mechanisms for claiming refund of accumulated ITC against export. Person can export under Bond/ Letter of Undertaking (LUT) as zero-rated supply and claim refund of accumulated Input Tax Credit or person may export on payment of integrated Goods and Services Tax and claim refund thereof as per the provisions of Section 54 of Central Goods and Services Tax Act, 2017.
 - Thus, the GST law allows the flexibility to the exporter (which will include the supplier making supplies to SEZ) to claim refund upfront as integrated tax (by making supplies on payment of tax using ITC) or export without payment of tax by executing a Bond/LUT and claim refund of related ITC of taxes paid on inputs and input services used in making zero rated supplies.
 - The Company is exporting the goods without payment of Integrated GST under LUT as well as with payment of Integrated GST and is entitled to claim refund of accumulated ITC on such exports in terms of GST law.

2. Special Tax Benefits available to Shareholders

Shareholders of the Company are not eligible to special tax benefits under the provisions of the Central Goods and Services Act 2017 (read with Central Goods and Services Tax Rules, circulars, notifications), respective State Goods and Services Tax Act, 2017 (read with respective State Goods and Services Tax Rules, circulars, notifications), Integrated Goods and Services Tax Act, 2017 (read with Integrated Goods and Services Tax Rules, circulars, notifications), The Foreign Trade (Development and Regulation) Act, 1992 (read with Foreign Trade Policy 2015-20), Customs Act, 1962 (read with Custom Rules, circulars, notifications), Customs Tariff Act, 1975 (read with Custom Tariff Rules, circulars, notifications)

The Shareholders of the Company are not entitled to any Special Tax Benefits under indirect tax laws.

INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX CONSULTANT WITH RESPECT TO THE TAX IMPLICATIONS OF AN INVESTMENT AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN THE SECURITIES, PARTICULARLY IN VIEW OF THE ACT THAT CERTAIN RECENTLY ENACTED LEGISLATION MAY NOT HAVE A DIRECT LEGAL PRECEDENT OR MAY HAVE A DIFFERENT INTERPRETATION ON THE BENEFITS, WHICH AN INVESTOR CAN AVAIL IN THEIR PARTICULAR SITUATION.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the offer document.

For Kapil Shamra
Chartered Accountants,

Sd/-
Kapil Sharma
Proprietor
Membership No.: 504048
UDIN: 26504048JLAOWS4594

Date: January 13, 2026
Place: New Delhi

SECTION VIII: ABOUT THE ISSUER COMPANY

OUR INDUSTRY

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the Offer has independently verified the information provided in this section. Industry sources and publications referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

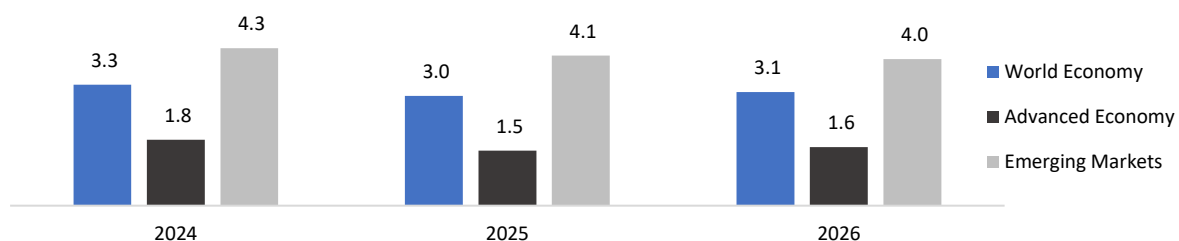
1. MACRO OUTLOOK

1.1 Global Economy

The global economy is projected to grow at a moderate pace over the forecast period amid persistent macroeconomic, financial, and geopolitical uncertainties. Global output is projected to grow by 3.2 percent in 2025 and 3.1 percent in 2026, which is below the pre-pandemic average growth rate of 3.7 percent recorded during the period from 2000 to 2019. Growth prospects reflect tighter financial conditions in several advanced economies, elevated trade policy uncertainty, and geopolitical tensions, partially offset by domestic demand in select emerging market economies.

Global inflation is projected to decline over the forecast period, supported by easing supply-side pressures and moderation in commodity prices. Inflation outcomes are expected to remain uneven across economies. While inflation in several emerging market economies is projected to approach target levels, price pressures in certain advanced economies, particularly the United States, are projected to remain above central bank targets. Risks to the inflation outlook include potential tariff escalation, geopolitical disruptions affecting energy and commodity markets, and climate-related supply shocks.

World Economic Outlook - Real GDP growth (in %) - International Monetary Fund



Global growth projections indicate an uneven profile across regions. Among advanced economies, growth is projected to remain modest during the forecast period. The United States economy is projected to expand by approximately 2.0% in both 2025 and 2026, supported by private consumption and investment, while facing constraints from tight labour market conditions, elevated interest rates, and policy uncertainty.

In the euro area, economic growth is projected at approximately 1.0% in 2025 and 1.2% in 2026, supported by investment activity and net exports, but constrained by subdued household consumption, weak industrial output, and policy uncertainty. Other advanced economies are projected to grow at a modest pace, with outcomes influenced by exchange rate movements, domestic policy settings, and global trade conditions. Japan's economy is projected to grow at around 0.6% in both 2025 and 2026, reflecting weak domestic demand and demographic factors.

Emerging market and developing economies are projected to grow by over 4.0% in 2025 and 2026, supported primarily by domestic demand, investment activity, and gradual policy adjustments. Within Emerging and Developing Asia, growth is projected to be comparatively stronger. China's economy is projected to grow by approximately 5.0% in 2025 and 4.5% in 2026, supported by fiscal measures and stabilisation in manufacturing activity, although vulnerabilities in the property sector and subdued consumer confidence continue to weigh on the outlook. India is projected to be among the fastest-growing major economies globally, with growth estimated at approximately 6.6% in both 2025 and 2026, supported by domestic consumption, public capital expenditure, and improving private investment conditions.

In the Middle East and Central Asia, economic growth is projected at 3.4% in 2025 and 3.5% in 2026, supported by higher oil production and government spending in major oil-exporting economies. Saudi Arabia's growth is projected at 3.6% in 2025 and 3.9% in 2026, reflecting policy support and increased hydrocarbon output. Growth in Latin America and the

Caribbean is projected at 2.2% in 2025 and 2.4% in 2026, reflecting modest expansion amid structural constraints and fiscal pressures. Emerging and Developing Europe is projected to grow by 1.8% in 2025 and 2.2% in 2026, weighed down by weak momentum and geopolitical uncertainties.

Overview of the World Economic Outlook Projections (Percentage change, unless noted otherwise)

	Actual		Projections	
	2023	2024	2025	2026
World Output	3.5	3.3	2.6	3.3
Advanced Economies	1.8	1.8	1.3	1.8
United States	2.9	2.8	1.9	2.0
Euro Area	0.5	0.9	0.7	1.7
Germany	-0.3	-0.2	0.3	1.0
France	1.6	1.1	0.8	1.0
Italy	0.7	0.7	1.0	0.1
Spain	2.7	3.2	2.5	1.8
Japan	1.4	0.2	0.2	1.1
United Kingdom	0.4	1.1	1.4	1.4
Canada	1.5	1.6	0.5	2.3
Other Advanced Economies ¹	1.9	2.2	1.2	2.8
Emerging Market and Developing Economies	4.7	4.3	3.7	4.4
Emerging and Developing Asia	6.1	5.3	4.5	5.3
China	5.4	5	3.7	5.0
India ²	9.2	6.5	6.0	6.2
Emerging and Developing Europe	3.6	3.5	1.3	2.3
Russia	4.1	4.3	-0.5	0.5
Latin America and the Caribbean	2.4	2.4	2.1	2.6
Brazil	3.2	3.4	2.4	2.3
Mexico	3.4	1.4	1.5	1.7
Middle East and Central Asia	0.5	2	4.0	4.0
Saudi Arabia	2.9	3.4	3.9	4.3
Sub-Saharan Africa	0.8	0.5	1.5	1.0
Nigeria	3.5	3.3	2.6	3.3
South Africa	1.8	1.8	1.3	1.8

(1) Excludes the Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom, United States) and euro area countries.

(2) In India, growth is projected to be 6.6 percent in 2025 and 6.2 percent in 2026. Compared with the July WEO Update, this is an upward revision for 2025, with carryover from a strong first quarter more than offsetting the increase in the US effective tariff rate on imports from India since July, and a downward revision for 2026.

Source: [International Monetary Fund, World Economic Outlook – October 2025](#)

Key Considerations

1. Global Growth Below Long-Term Average

World GDP growth projected at 3.2 percent in 2025 and 3.1 percent in 2026 remains below long-term historical averages, reflecting structural constraints, tighter financial conditions, and elevated policy uncertainty.

2. Divergence Between Services and Manufacturing Activity

Services activity is projected to expand at a relatively stronger pace, supported by consumption and information-based sectors, while manufacturing activity remains uneven due to supply chain adjustments and trade-related frictions.

3. Disinflation with Uneven Outcomes Across Economies

Inflation is projected to moderate over the forecast period, although outcomes vary across regions. Advanced economies are projected to experience slower convergence toward inflation targets compared to several emerging market economies.

4. Divergent Monetary Policy Stances

Monetary policy paths are projected to differ across economies, reflecting variations in inflation dynamics, labour market conditions, and domestic growth considerations. These differences may contribute to volatility in capital flows and exchange rates.

5. Trade Activity Affected by Policy Uncertainty

Global trade activity is projected to remain subject to policy-related uncertainty, including tariff measures and trade restrictions, which may affect supply chain configurations and cross-border investment decisions.

6. Financial Conditions and Fiscal Vulnerabilities

Financial conditions are projected to remain sensitive to shifts in monetary policy expectations and risk sentiment. Elevated fiscal deficits and rising public debt levels in several advanced economies pose risks to long-term debt sustainability and financial stability.

7. Geopolitical Risks and Policy Uncertainty

Geopolitical developments, particularly in the Middle East and Eastern Europe, represent significant sources of downside risk to the global outlook, with potential implications for energy markets, commodity prices, and global financial conditions.

8. Structural Vulnerabilities in Financial Systems

The growing role of non-bank financial institutions and private credit markets increases interconnectedness within the global financial system, potentially amplifying contagion risks during periods of financial stress.

Source: [*International Monetary Fund, World Economic Outlook – October 2025*](#)

1.2 Overview of the Indian economy

India's economy continued to exhibit resilience during the second quarter (July–September) of FY 2025-26, with Gross Domestic Product (GDP) at current prices estimated at ₹85.25 lakh crore, registering a year-on-year growth of 8.7 percent. In real terms, GDP expanded by 8.2 percent during the quarter, marking a significant acceleration compared to the 5.6 percent growth recorded in the corresponding quarter of the previous year. The improvement in growth momentum during Q2 reflects a shift in the composition of growth, led by a sharp acceleration in manufacturing activity within the secondary sector, while services provided stability and the primary sector remained subdued due to weakness in mining and quarrying.

Economic activity during the quarter was underpinned by strong domestic demand conditions, as reflected in sustained private consumption and resilient investment activity. While global economic uncertainties, geopolitical tensions and moderation in external demand continued to pose challenges, the Indian economy remained largely insulated due to its domestic demand orientation. High-frequency indicators for Q2 FY 2025-26, including industrial production, credit growth and services activity, pointed to steady underlying momentum, reinforcing confidence in India's near- to medium-term growth outlook.

High Frequency Indicators – Industry

Indicator	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
IIP headline	3.2	3.7	5.0	3.7	5.2	2.7	3.9	2.6	1.9	1.5	4.3	4.0	
IIP manufacturing	4.0	4.4	5.5	3.7	5.8	2.8	4.0	3.1	3.2	3.7	6.0	3.8	
IIP capital goods	3.5	2.9	8.9	10.5	10.2	8.2	3.6	14.0	13.3	3.0	6.8	4.4	
PMI manufacturing	56.5	57.5	56.5	56.4	57.7	56.3	58.1	58.2	57.6	58.4	59.1	59.3	57.7
PMI export order	52.9	53.6	54.6	54.7	58.6	56.3	54.9	57.6	56.9	60.6	57.3	56.1	56.5
PMI manufacturing: future output	61.6	62.1	65.5	62.5	65.1	64.9	64.4	64.6	63.1	62.2	57.6	60.5	64.8
Eight Core Index	2.4	3.8	5.8	5.1	5.1	3.4	4.5	1.0	1.2	2.2	3.7	6.3	
Electricity generation: conventional	-1.3	0.5	2.7	4.5	-1.3	2.4	4.8	-1.8	-8.2	-6.1	-0.8	1.0	0.7
Electricity generation: renewable	12.5	14.9	19.0	17.9	31.9	12.2	25.2	28.0	18.2	28.7	26.4	22.7	
Automobile production	10.1	10.0	8.0	1.3	9.4	2.3	6.5	-1.7	5.2	1.2	10.7	8.1	10.8
Passenger vehicle production	-3.4	-4.0	6.5	9.2	3.7	4.5	11.2	10.8	5.4	-1.8	0.1	-4.1	16.1
Tractor production	2.7	0.4	24.7	20.9	23.7	-7.8	18.5	20.5	9.1	9.8	11.5	9.4	23.0
Two-wheelers production	12.9	13.3	8.8	-0.6	10.3	1.6	5.6	-4.1	4.7	1.4	12.3	10.0	9.8
Three-wheelers production	3.9	-6.7	-5.5	7.6	16.2	6.5	6.0	4.1	16.9	8.6	24.0	15.8	15.9
Crude steel production	0.3	4.2	4.5	8.3	7.4	6.0	8.5	9.3	11.0	12.6	13.8	12.7	15.0
Finished steel production	0.7	4.0	2.8	5.3	6.7	6.7	10.0	6.6	7.0	10.9	13.8	13.8	14.7
Imports of capital goods	10.9	7.0	4.7	6.1	15.5	-0.5	8.6	24.6	15.7	3.4	12.0	-1.4	10.1

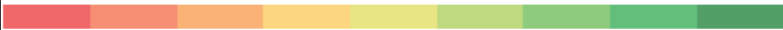

 <<Contraction ----- Expansion>>

Notes: 1. The y-o-y growth (in per cent) has been calculated for all indicators (except for PMI).
 2. The heatmap translates the data range for each indicator into a colour gradient scheme with red denoting the lowest values and green corresponding to the highest values of the respective data series.
 3. The heatmap is applied on data from April 2023 till September 2025, other than for the Index of Industrial Production, Eight Core Index and electricity generation: renewable, where the data are till August 2025.
 4. All PMI values are reported in index form. A PMI value >50 denotes expansion, <50 denotes contraction and =50 denotes 'no change'. In the PMI heatmaps, red denotes the lowest value, yellow denotes 50 (or the no change value), and green denotes the highest value in each of the PMI series.

Sources: Ministry of Statistics and Programme Implementation (MoSPI); S&P Global; Central Electricity Authority (CEA); Ministry of Power; Society of Indian Automobile Manufacturers (SIAM); Office of Economic Adviser, GoI; Joint Plant Committee; Directorate General of Commercial Intelligence & Statistics; and Tractor and Mechanisation Association.

High Frequency Indicators – Services

Indicator	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
PMI services	57.7	58.5	58.4	59.3	56.5	59.0	58.5	58.7	58.8	60.4	60.5	62.9	60.9
International air passenger traffic	11.2	10.3	10.7	9.0	11.1	7.7	6.8	13.0	5.0	3.4	5.5	7.7	
Domestic air cargo	14.0	8.9	0.3	4.3	6.9	-2.5	4.9	16.6	2.3	2.6	4.8	7.1	
International air cargo	20.5	18.4	16.1	10.5	7.1	-6.3	3.3	8.6	6.8	-1.2	4.2	4.5	
Port cargo traffic	5.8	-3.4	-5.0	3.4	7.6	3.6	13.3	7.0	4.3	5.6	4.0	2.5	11.5
Retail commercial vehicle sales	-10.4	6.4	-6.1	-5.2	8.2	-8.6	2.7	-1.0	-3.7	6.6	0.2	8.6	2.7
Hotel occupancy	2.1	-5.3	11.1	-0.2	1.2	0.6	1.9	7.2	-2.8	-0.3	-2.4	-3.1	
Steel consumption	11.2	8.1	9.5	5.2	10.9	10.9	13.6	6.0	8.1	9.3	7.3	10.0	9.1
Cement production	7.6	3.1	13.1	10.3	14.3	10.7	12.2	6.3	9.7	8.2	11.6	6.1	


 <<Contraction ----- Expansion>>

Notes: 1. The y-o-y growth (in per cent) has been calculated for all indicators (except for PMI).
 2. The heatmap translates the data range for each indicator into a colour gradient scheme with red denoting the lowest values and green corresponding to the highest values of the respective data series.
 3. The heatmap is applied to data from April 2023 to September 2025, other than for domestic and international air cargo, international air passenger traffic, hotel occupancy and cement production, where the data are till August 2025.
 4. The data on international air passenger traffic for August 2025 growth rate is calculated by aggregating daily data.
 5. All PMI values are reported in index form. A PMI value >50 denotes expansion, <50 denotes contraction and =50 denotes 'no change'. In the PMI heatmaps, red denotes the lowest value, yellow denotes 50 (or the no change value), and green denotes the highest value in each of the PMI series.

Sources: Federation of Automobile Dealers Associations (FADA); Indian Ports Association; Airports Authority of India; HVS Anarock; Joint Plant Committee; Office of Economic Adviser; and S&P Global.

Source: [RBI Bulletin October 2025](#)

GDP at current prices stood at ₹85.25 lakh crore during Q2 FY 2025-26, with growth supported primarily by private consumption and fixed investment. The expenditure composition highlights the continued dominance of household spending in driving economic activity, while capital formation remained stable. At the same time, elevated import demand resulted in net exports acting as a moderating factor for headline growth.

Quarterly Estimates of Expenditure Components for Q2 (July - September) 2025-26 at Current Prices (In ₹ Crores)

Particulars	July – September (Q2)			% share in GDP
	2023-24	2024-25	2025-26	2024-25
Private Final Consumption Expenditure (PFCE)	44,27,733	48,73,651	53,29,150	62.2
Government Final Consumption Expenditure (GFCE)	7,25,301	7,83,876	7,72,711	10.0
Gross Fixed Capital Formation (GFCF)	22,39,910	24,03,612	26,00,966	30.7
Changes in Stocks (CIS)	1,14,578	1,20,494	1,28,548	1.5
Valuables	1,61,867	2,38,202	2,40,142	3.0
Exports	15,79,369	16,55,030	18,37,597	21.1
Imports	17,70,481	19,73,219	21,38,230	25.2
Discrepancies	-2,37,582	-2,61,301	-2,45,814	-3.3
GDP	72,40,697	78,40,345	85,25,070	100.0
GDP (% change over previous year)		8.3	8.7	

Source: [Ministry of Statistics and Program Implementation – Govt. of India](#)

Private Final Consumption Expenditure (PFCE)

Private Final Consumption Expenditure increased to ₹53.29 lakh crore in Q2 FY 2025-26, accounting for 62.5 percent of GDP. In real terms, PFCE recorded a year-on-year growth of 7.9 percent, indicating sustained household demand during the quarter. Urban consumption remained resilient, supported by discretionary spending, stable employment conditions and credit availability. Rural consumption showed gradual improvement, aided by stable agricultural output and moderation in food inflation, although growth remained measured rather than robust. Consumption trends were further corroborated by sustained growth in Goods and Services Tax collections and digital payment transactions during the quarter.

Government Final Consumption Expenditure (GFCE)

Government Final Consumption Expenditure stood at ₹7.73 lakh crore in Q2 FY 2025-26, with its share in GDP moderating to 9.1 percent. The slowdown in GFCE reflects the government's continued emphasis on fiscal consolidation and expenditure rationalisation. Despite this moderation, government spending on public administration, defence and welfare-related services continued to provide a stable base of demand, ensuring that public consumption remained supportive of overall economic activity during the quarter.

Gross Fixed Capital Formation (GFCF)

Gross Fixed Capital Formation amounted to ₹26.01 lakh crore in Q2 FY 2025-26, representing 30.5 percent of GDP. Investment activity remained resilient during the quarter, supported by ongoing public infrastructure projects and steady private sector capital expenditure. While investment growth did not accelerate sharply, continued spending on manufacturing capacity expansion, power and transmission infrastructure, and urban development projects reflects sustained confidence in India's medium-term growth prospects. The rise in imports of capital goods during the quarter further indicates continued investment-led demand.

Exports of goods and services increased to ₹18.38 lakh crore during Q2 FY 2025-26, constituting 21.6 percent of GDP. Imports rose more sharply to ₹21.38 lakh crore, reflecting strong domestic demand for capital goods, energy products and intermediate inputs. While net exports continued to act as a drag on GDP growth during the quarter, the rise in imports largely mirrors underlying strength in domestic investment activity. Services exports and remittance inflows remained supportive of external sector stability and household disposable incomes.

High-frequency indicators of industrial and services activity, as reported in the Reserve Bank of India Bulletin of October 2025, indicate a mixed but stable momentum during Q2 FY 2025-26. In industry, the Index of Industrial Production (IIP) remained in expansionary territory, with manufacturing output supported by strong performance in capital goods, although overall industrial growth moderated in certain months due to base effects and weather-related disruptions. Steel and cement production showed steady year-on-year growth, while electricity generation reflected moderation following volatility earlier in the year.

In services, Purchasing Managers' Index (PMI) readings remained firmly above the expansion threshold, signalling continued growth, though with some moderation in export-oriented segments. Passenger air traffic and port cargo volumes registered year-on-year increases, reflecting stable logistics and travel activity, while hotel occupancy and tourism indicators showed gradual improvement, supported by domestic discretionary travel demand.

Overall, the macroeconomic environment during the second quarter of FY 2025-26 reflects a manufacturing-led acceleration within the secondary sector, anchored by resilient services activity and steady domestic demand, even as the external sector remained a moderating factor. Continued investment in infrastructure, stable household consumption, and structural drivers such as digital adoption, urbanisation and formalisation of the economy continue to reinforce India's medium-term growth outlook amid persistent global uncertainties.

Quarterly Estimates of GVA at Basic Prices for Q2 (July - September) 2025-26 at Current Prices (₹ Crores)

Sector	July – September (Q2)			% change over previous FY
Financial Year	2023-24	2024-25	2025-26	2024-25
Primary Sector	10,72,320	11,43,824	11,57,592	6.7
1.1 Agriculture, Livestock, Forestry & Fishing	9,63,835	10,37,227	10,55,598	7.6
1.2 Mining & Quarrying	1,08,485	1,06,597	1,01,993	-1.7
Secondary Sector	17,01,391	17,81,871	19,47,152	4.7
2.1 Manufacturing	9,77,712	10,10,480	11,28,529	3.4
2.2 Electricity, Gas, Water Supply & Other Utility Services	1,87,450	1,92,042	1,99,237	2.4
2.3 Construction	5,36,229	5,79,349	6,19,385	8.0
Tertiary Sector	38,26,418	42,18,988	46,64,631	10.3
3.1 Trade, Hotels, Transport, Communication & Services related to Broadcasting	11,53,823	12,53,407	13,38,787	8.6
3.2 Financial, Real Estate & Professional Services	17,06,883	18,74,943	20,91,052	9.8
3.3 Public Administration, Defence & Other Services	9,65,712	10,90,638	12,34,791	12.9
GVA at Basic Prices	66,00,129	71,44,683	77,69,374	8.3
Net Taxes	6,40,568	6,95,662	7,55,695	8.6
GDP	72,40,697	78,40,345	85,25,070	8.3

Source: [Ministry of Statistics and Program Implementation – Govt. of India](#)

Sectoral Composition of GVA: Building Blocks of India's Growth Story

India's Gross Value Added at Basic Prices expanded by 8.8 percent in Q1 FY2025–26, following a 9.5 percent rise in the corresponding quarter of the previous year. The composition of growth underscores the continued primacy of the tertiary sector while the primary and secondary sectors display contrasting dynamics that are material for the industrial and manufacturing ecosystem, including fabricated metals and allied industries.

Primary Sector (↑1.2 percent YoY in Q2 FY 2025-26): Agricultural stability amid mining weakness

The primary sector recorded modest growth of 1.2 percent in Q2 FY 2025-26. Agriculture, livestock, forestry and fishing expanded by 1.8 percent, supported by stable kharif output and favourable monsoon conditions. In contrast, mining and quarrying contracted by 4.3 percent, reflecting subdued coal and mineral production, which weighed on input-intensive industries.

Secondary Sector (↑9.3 percent YoY in Q2 FY 2025-26): Manufacturing-led industrial expansion

The secondary sector recorded a strong growth of 9.3 percent in the second quarter of FY 2025-26, improving significantly from 4.7 percent in the corresponding quarter of the previous year. The acceleration reflects a broad-based recovery across manufacturing and construction activities, supported by resilient domestic demand, sustained public infrastructure spending, and steady private sector investment. The sector's performance underscores the strengthening of India's industrial cycle during the quarter.

1. Manufacturing

Manufacturing Gross Value Added recorded a robust growth of 11.7 percent in Q2 FY 2025-26, marking the highest growth among all major sub-sectors. The expansion reflects strong performance in automobiles, capital goods, engineering products and select consumer segments, supported by healthy domestic demand and improved capacity utilisation. Policy support through production-linked incentive schemes and stable input costs further aided manufacturing output. Manufacturing emerged as the principal accelerator of economic growth during the quarter.

2. Electricity, Gas, Water Supply and Other Utility Service

GVA from electricity, gas, water supply and other utility services grew by 3.7 percent in Q2 FY 2025-26. The moderate growth reflects stable industrial and commercial power demand, with base effects limiting headline expansion. The sector continued to play a stabilising role rather than a growth-accelerating role during the quarter.

3. Construction

Construction activity expanded by 6.9 percent during Q2 FY 2025-26, moderating from the higher growth recorded in the previous year. Public infrastructure spending on roads, railways and urban projects continued to support construction activity, although execution momentum was partially affected by seasonal monsoon conditions. Construction remained supportive of growth but was not the primary driver during the quarter.

Tertiary Sector (↑10.6 percent YoY): Stable anchor of growth

The tertiary sector continued to anchor overall economic growth in Q2 FY 2025-26, expanding by 10.6 percent. While services growth remained strong, it did not exhibit sharp acceleration during the quarter, instead providing stability amid volatility in other sectors.

1. Trade, Hotels, Transport, Communication & Services related to Broadcasting (↑6.8 percent YoY)

This sub-sector recorded moderate growth of 6.8 percent during Q2 FY 2025-26, reflecting a slowdown compared to earlier quarters. The moderation was driven by softer growth in trade and transport activities amid global uncertainty and base effects. Nevertheless, passenger air traffic, port cargo handling and logistics activity continued to record year-on-year expansion, supported by domestic demand and steady movement of goods.

2. Financial, Real Estate & Professional Services (↑11.5 percent YoY)

Financial, real estate and professional services emerged as a key contributor within the services sector, expanding by 11.5 percent during the quarter. Growth was supported by steady credit expansion, resilient real estate activity and continued demand for professional and business services. The sector benefited from strong lending activity to industry and households, as well as ongoing urban housing and commercial real estate development.

3. Public Administration, Defence & Other Services (↑13.2 percent YoY)

Public administration, defence and other services recorded robust growth of 13.2 percent in Q2 FY 2025-26. The expansion reflects continued government expenditure on defence, administrative services and social sector programmes. Although growth moderated slightly compared to exceptionally high levels in the previous year, the sector remained a strong pillar of services-led stability during the quarter.

Overall, the industrial and economic environment during the second quarter of FY 2025-26 reflects a manufacturing-led improvement in growth momentum, supported by steady domestic demand and resilient services activity. While construction growth moderated and the primary sector remained subdued due to weakness in mining, investment activity and capacity utilisation in manufacturing remained supportive of industrial output. Despite global uncertainties and a moderating external sector, structural drivers such as infrastructure spending, formalisation and urbanisation continue to underpin India's medium-term growth prospects.

Source: *Ministry of Statistics and Program Implementation – Govt. of India*

2. AUTOMATION INDUSTRY

2.1 What is automation

Automation refers to the application of technology, coded programs, robotics and structured processes to achieve outcomes with minimal human input, allowing organisations to carry out tasks with far greater speed, consistency and precision. In today's environment, automation has become deeply embedded across industries and everyday life, moving far beyond simple mechanisation into complex, interconnected systems that operate independently. Its use spans enterprise-level applications such as business process automation (BPA), AIOps and enterprise automation industrial applications such as robotics in automotive manufacturing, and consumer applications including household automation systems.

Across sectors ranging from finance and healthcare to utilities, defence and large-scale manufacturing, automation systems now sit at the core of business operations. Companies deploy automation to increase productivity and profitability by digitalising repetitive tasks, improving the accuracy of operations, strengthening compliance, reducing manual errors and enabling more predictable output. It plays a central role in improving customer satisfaction, reducing service delays, lowering operational costs and enabling businesses to scale without proportionate growth in labour. In many industries, automation has become a defining element of digital transformation, shaping how organisations build resilience, achieve efficiency and compete in increasingly dynamic markets.

Companies that deploy automation effectively gain a meaningful competitive advantage by reducing turnaround time, enhancing service consistency and unlocking new operational capacity. As industries continue to digitise, automation has evolved from being a supporting function to becoming an essential driver of sustainable long-term growth.

2.2 Types of automation

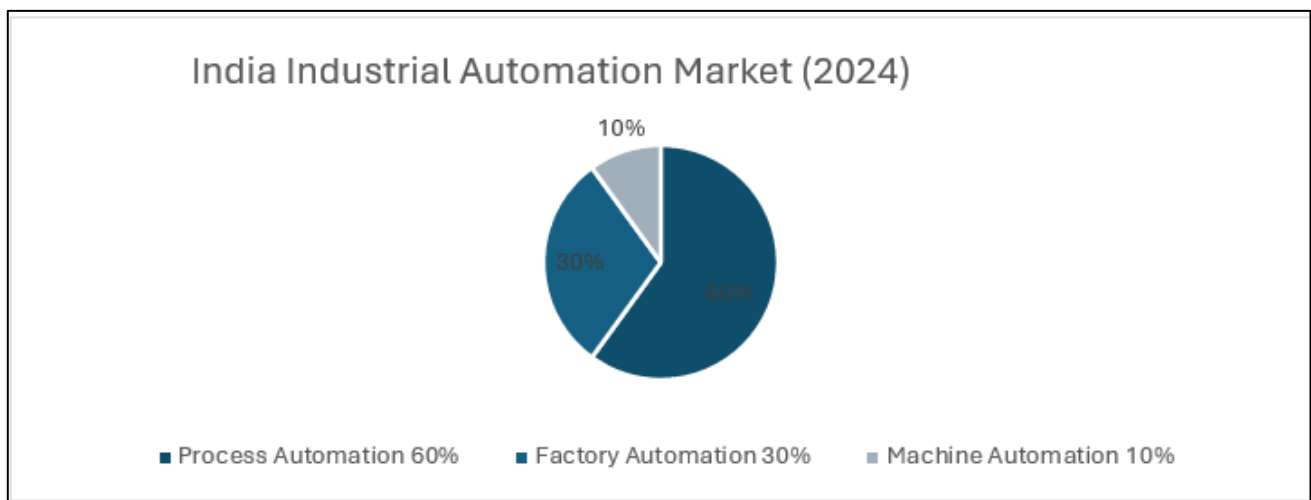
Automation in the industrial and enterprise environment in India is broadly understood through three major categories: process automation, factory automation and machine automation. Each category plays a distinct role in driving efficiency, ensuring reliability and enabling organisations to operate with higher levels of precision and scalability. While they differ in focus and application, these categories collectively form the backbone of modern automated systems and together explain how industries across India are progressing toward integrated, digitally managed workflows.

Process automation refers to the digitisation and optimisation of routine, repetitive and workflow-based activities that typically span multiple business functions or IT systems. Instead of relying on employees to manually route tasks, track documentation or process transactional activities, companies use automated flows that execute these processes in a structured and consistent manner. In India, process automation spans a wide variety of tools, including process mining solutions that map and analyse workflow behaviour, workflow automation engines that streamline approvals and task routing, business process management systems that define and enforce rules across departments, and robotic process automation systems that mimic human interactions with digital interfaces. With the increasing integration of artificial intelligence into these platforms, automated systems have become far more responsive and capable of interpreting patterns, managing exceptions and making basic decisions without manual intervention. As organisations scale, process automation allows them to handle larger workloads without a corresponding increase in manpower, improving accuracy, transparency and overall productivity.

Factory automation represents the next layer, operating inside the manufacturing environment where the objective is to regulate equipment, stabilise output levels and reduce variability across production lines. It encompasses a range of industrial technologies such as programmable logic controllers (PLCs), supervisory control and data acquisition (SCADA) systems, distributed control systems (DCS) and human-machine interfaces (HMIs). These systems work together to monitor the state of machines, adjust parameters as needed, capture production data in real time and ensure consistent operation across shifts. In many Indian factories, especially within automotive, electronics, chemicals, FMCG, pharmaceuticals and engineering goods, factory automation also includes robotics for assembly, welding, cutting, packaging and material movement. The purpose of these technologies is not only to increase throughput but also to improve safety, enhance precision and reduce reliance on manual processes that are prone to variation. As manufacturing complexity increases, factory automation allows plants to produce more sophisticated products while meeting stringent quality and traceability requirements.

Machine automation focuses on the autonomy embedded within individual machines themselves. This form of automation enables specific pieces of equipment to perform tasks independently through the integration of sensors, actuators, embedded controllers and motion-control systems. Machines built with automation at their core can sense environmental conditions, respond quickly to changing parameters and perform operations with a level of consistency that manual control cannot achieve. Examples of machine automation across Indian industries include CNC cutting and milling equipment, intelligent drilling and tooling systems, robotic pick-and-place units, automated inspection machines, packaging mechanisms and industrial-grade 3D printers. As the use of IoT expands within manufacturing facilities, machine-level automation is increasingly linked to predictive maintenance systems, enabling factories to detect early signs of wear or anomalies before they lead to downtime. This improves overall equipment effectiveness, reduces maintenance costs and strengthens the reliability of day-to-day operations.

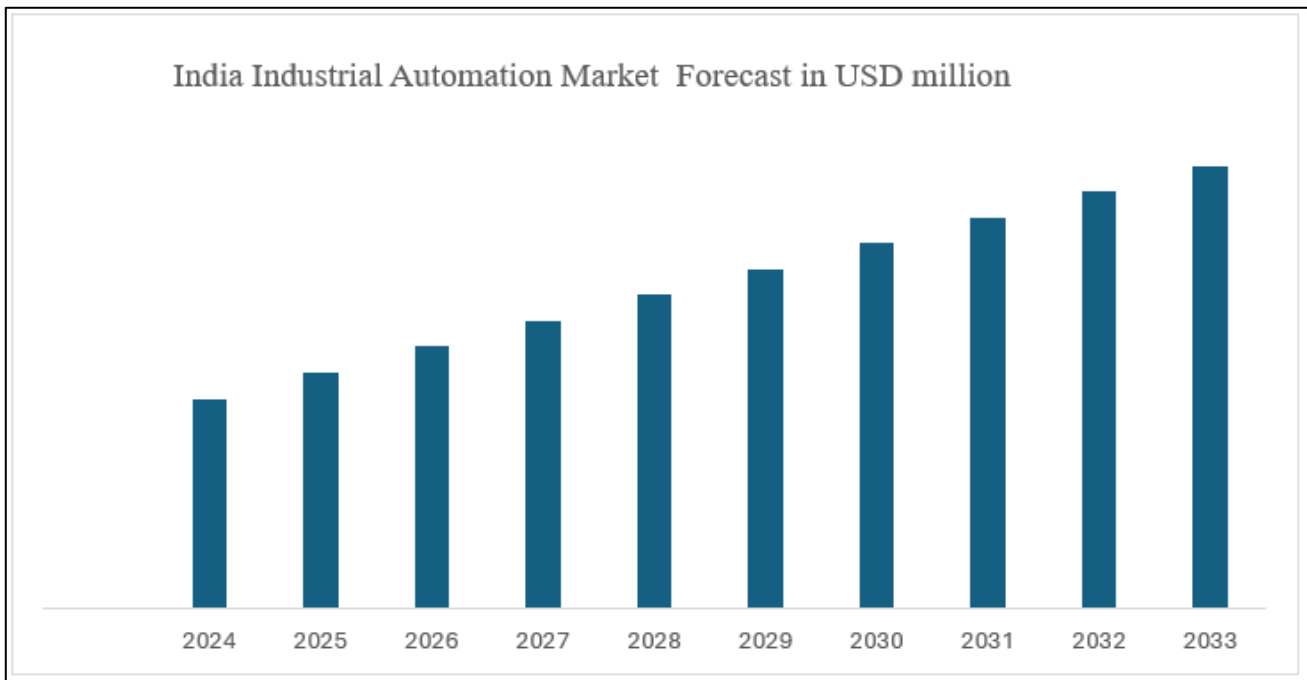
Together, these three categories of automation process, factory and machine form the foundation of India's industrial transformation. While they serve different operational needs, they are increasingly interconnected as industries move toward more integrated, intelligent and synchronised systems that support long-term scalability and competitiveness.



Source: [Mordor Intelligence](#)

2.3 India Industrial Automation Market Analysis

The industrial automation market in India has entered a phase of sustained expansion, driven by the rapid modernisation of manufacturing facilities, the government's strong push toward localised production and the growing need for digitalised and standardised operations across multiple sectors. According to industry estimates, the India industrial automation market is valued at USD 17.28 billion in 2025 and is expected to reach USD 33.64 billion by 2030, reflecting a CAGR of 14.26 percent. This growth trajectory highlights the structural shift taking place within Indian industry, where automation has moved from being a discretionary enhancement to becoming an essential component of operational strategy. As manufacturers across automotive, electronics, engineering goods, chemicals, food processing, metals and industrial packaging expand capacity or upgrade older plants, automation is playing a central role in enabling them to meet global quality standards, reduce process variability and improve throughput.



Source: [Mordor Intelligence](#)

A significant portion of this momentum is attributable to India's push to position itself as a competitive manufacturing hub under initiatives such as Make in India and the Production Linked Incentive schemes. The PLI framework requires strict adherence to quality, traceability and productivity metrics, pushing companies to integrate industry-grade automation into their plants to maintain eligibility. This has created a cascading effect across supply chains where not only large OEMs but also Tier-1, Tier-2 and Tier-3 suppliers must adopt digital monitoring, machine-level automation and integrated control systems to remain part of long-term vendor ecosystems. As a result, demand for PLCs, SCADA systems, HMIs, robotics, industrial sensors and cloud-connected MES solutions has risen significantly across industries.

The market's growth is also supported by brownfield retrofits, as many established factories with legacy equipment have opted to introduce new layers of digital control and monitoring rather than undertake full plant replacement. Manufacturers have increasingly adopted strategies such as installing DCS overlays, adding HMIs to older machines, connecting equipment to real-time dashboards and deploying cloud-based quality systems. These upgrades have allowed companies to achieve large performance gains at manageable investment levels. Moreover, the decline in industrial sensor prices by nearly 30 to 40 percent between 2023 and 2024 driven partly by domestic semiconductor initiatives has made it economically viable for companies of all sizes to expand sensor density and adopt predictive maintenance, enabling early detection of anomalies and reducing unplanned downtime.

Foreign investment has played a critical enabling role in strengthening domestic automation capabilities. Large global automation firms have expanded their India operations by investing in local production of drives, controllers and motion systems, helping reduce lead times and overall procurement costs. This localisation has allowed manufacturers to accelerate upgrades and simplify maintenance without depending on imported systems. Additionally, the growing presence of automation-focused startups has further supported the market by introducing advanced AI- and IoT-driven solutions tailored to Indian plant environments, particularly in monitoring, analytics and predictive maintenance.

India's automation landscape is also being shaped by broader technological shifts such as cloud adoption, private 5G readiness and the integration of edge computing into factory systems. As manufacturing processes become more data-intensive, companies are increasingly relying on cloud-based MES, digital quality systems, remote monitoring and analytics platforms to provide visibility across entire plants. Meanwhile, sectors such as automotive, electronics, pharmaceuticals and precision engineering, which operate under stricter global quality regimes, are leading adopters of robotics and advanced process controls to ensure consistency across large-scale production. Collectively, these developments underscore the deepening role of automation in India's manufacturing ecosystem and indicate a long-term growth runway supported by structural demand across industries.

2.4 Growth Opportunities

DRIVER	(+) % IMPACT ON CAGR FORECAST	IMPACT TIMELINE
Accelerated Make in India manufacturing investments	2.80%	Medium term (2-4 years)
Government PLI scheme incentives for discrete industries	2.10%	Short term (2 years)
Rapid expansion of brownfield digital retrofits across MSMEs	1.90%	Medium term (2-4 years)
Sharp decline in industrial sensor costs	1.40%	Short term (2 years)
Start-up led AI-driven predictive maintenance demand from mid-tier plants	1.20%	Long term (2- 4 years)
Carbon-credit linked automation for energy- intensive metals vertical	0.80%	Long term (2 - 4 years)

Source: *Mordor Intelligence*

The growth of the industrial automation market in India is supported by a set of structural drivers that together explain the sustained rise in adoption across sectors. One of the most important contributors has been the acceleration of manufacturing investments under the Make in India initiative. Over the past few years, large-scale commitments from multinational companies have expanded domestic production capacity for essential automation components such as drives, controllers and motion systems. These investments have reduced lead times for procurement and enabled manufacturers to adopt modular upgrades more easily, as they no longer depend exclusively on imported systems that involve longer delivery cycles and higher costs. The increased availability of automation hardware locally has encouraged both new projects and retrofit initiatives, strengthening the overall adoption of automation technologies in Indian factories.

Another major growth driver has been the government's Production Linked Incentive schemes, which link financial incentives to demonstrable improvements in productivity, traceability and quality. The PLI framework explicitly requires manufacturers especially in sectors such as automotive, electronics, medical devices, white goods and precision components to integrate digital monitoring, PLC-based controls, automated inspection systems and end-to-end traceability mechanisms into their production processes. This has fundamentally changed the investment patterns of companies across supply chains. Instead of viewing automation as a long-term optional upgrade, manufacturers now consider it necessary for eligibility, competitiveness and vendor retention. As a result, the ripple effect of PLI requirements has pushed automation deeper not only into OEMs but across Tier-1, Tier-2 and Tier-3 vendors who must meet the same digital visibility standards.

The growing emphasis on brownfield digital retrofits across MSMEs has also contributed significantly to market expansion. MSMEs account for nearly one-third of India's industrial output, and for many years these units operated with limited automation owing to the high cost of upfront investments. The introduction of expanded credit guarantee schemes and improved debt financing access has allowed these companies to adopt structured automation layers such as HMIs, DCS overlays and cloud-based production dashboards without needing to replace existing machinery. These retrofits have delivered measurable improvements in operating efficiency, often resulting in productivity gains ranging between fifteen and twenty-five percent and substantial reductions in scrap. As MSMEs begin to see faster payback cycles and improved reliability, retrofit automation has spread rapidly across clusters in automotive components, engineering goods, packaging materials, food processing and chemicals.

Another factor driving automation adoption has been the sharp decline in the prices of industrial sensors. Following improvements in global semiconductor supply conditions and the rollout of India's semiconductor manufacturing initiatives, sensor prices dropped by nearly thirty to forty percent between 2023 and 2024. This fall has enabled factories to dramatically increase sensor density, making real-time monitoring and predictive maintenance widely affordable. Equipment across manufacturing lines is now capable of continuous data capture, helping plants detect early anomalies, track equipment health and reduce unplanned downtime. The ability to deploy large sensor networks at a cost-effective level has played a transformative role in pushing automation deeper into mid-scale facilities that previously could not justify extensive instrumentation.

India's automation landscape has also benefited from the rapid development of AI-driven predictive maintenance solutions. A growing ecosystem of domestic startups has created accessible platforms that use machine learning techniques to identify performance deviations based on vibration, thermal signatures, acoustic patterns and machine-level

behaviour. These tools are particularly valuable for plants that lack in-house technical expertise but still require high reliability across continuous operations. By lowering the complexity of deploying predictive models, these solutions are helping manufacturers shift from reactive or schedule-based maintenance to far more efficient condition-based strategies.

In energy-intensive industries such as metals, cement and chemicals, automation demand has been influenced by the increasing relevance of carbon-credit frameworks and tightening emission norms. To optimise fuel consumption, reduce heat losses and improve furnace and kiln efficiency, companies are integrating advanced process controls, digital combustion management systems and automated energy-tracking tools. As global supply chains move toward sustainability-linked standards, carbon-linked automation has become a long-term capability requirement rather than a discretionary project, supporting continuous investment in advanced technologies within these sectors.

Collectively, these drivers increased domestic manufacturing, incentive-linked compliance, widespread MSME retrofits, cheaper sensors, AI-enabled maintenance and sustainability requirements form the backbone of India's industrial automation growth trajectory. They not only explain the current pace of adoption but also point toward a multi-year cycle of investment as industries across the country upgrade processes, modernise infrastructure and prepare for deeper integration into global supply chains.

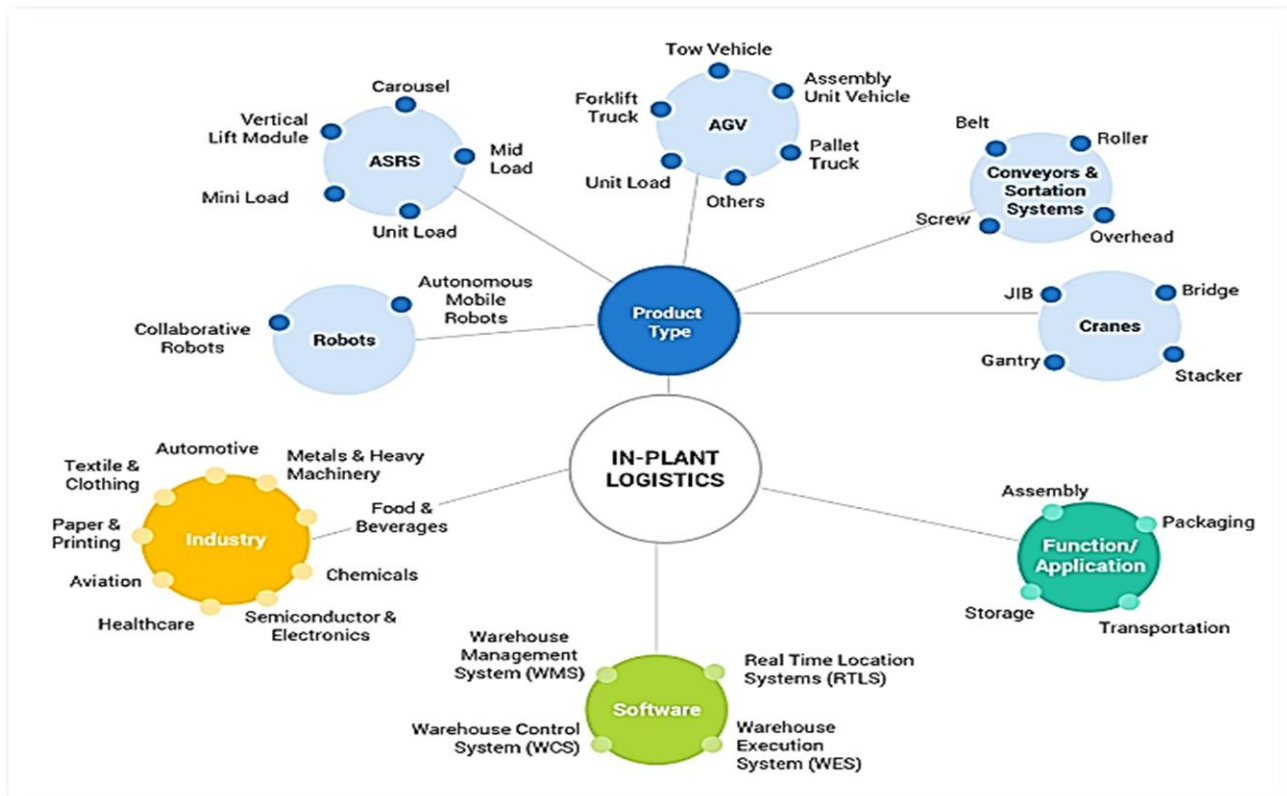
By solution, industrial control systems held 37.80% of the India industrial automation market share in 2024; software is forecast to expand at a 15.60% CAGR through 2030.

- By automation type, programmable systems led with 42.10% revenue share in 2024, while integrated hyper-automation is advancing at a 17.01% CAGR to 2030.
- By end-user, automotive and transportation accounted for 23.50% of the India industrial automation market size in 2024; electronics and semiconductors are projected to grow at a 17.40% CAGR between 2025-2030.
- By deployment, on-premises solutions commanded 68.00% share of the India industrial automation market size in 2024, yet cloud deployments record the fastest 16.45% CAGR through 2030.

By Solution: Control Systems Dominate While Software Accelerates

- Software revenue is climbing at a 15.60% CAGR as cloud-hosted manufacturing execution suites become subscription-priced, lowering entry hurdles. The India industrial automation market size for software solutions is projected to double between 2025 and 2030 as mid-tier firms integrate ERP, MES, and quality analytics into a single stack. Field devices gained from cheaper sensors, expanding predictive-maintenance deployments in steel mills and food processing plants. Service revenue also rose because hybrid architectures need ongoing cyber-patching and model retraining.
- Enhanced cybersecurity modules and role-based access controls now come bundled inside most control-system upgrades, addressing rising insurance scrutiny. Meanwhile, product lifecycle management software wins orders in automotive and aerospace because regulatory audit trails demand digitally signed design revisions. Human-machine interfaces adopt tablet-style touchscreens, shortening operator training to under three days. Collectively, these shifts pivot revenue toward recurring software subscriptions and managed services, though hardware remains foundational.

Source: [Mordor Intelligence](#)

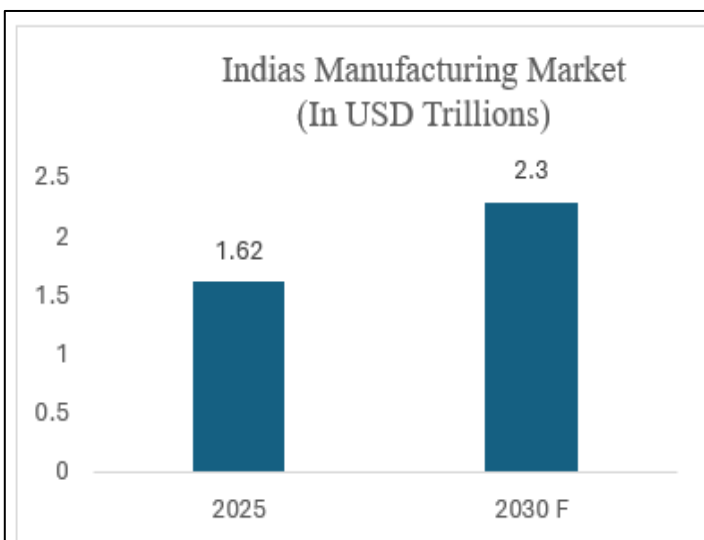


Source: *Markets & Markets*

3.MANUFACTURING

3.1 Overview in India

The India manufacturing market is entering a sustained expansion phase, supported by strong policy incentives, a rising domestic consumption base and the steady repositioning of India as a reliable node in global production networks. According to Mordor Intelligence, the market is valued at USD 1.62 trillion in 2025 and is projected to scale to USD 2.30 trillion by 2030, reflecting a CAGR of 7.26 percent during the forecast period. This growth is the combined outcome of Production-Linked Incentive schemes, increasing streams of foreign direct investment, improved logistics and industrial-corridor infrastructure, and the growing alignment of global supply chains toward a China-plus-one diversification strategy. The rapid proliferation of factories across electronics, automotive, petrochemicals and capital goods indicates a structural shift from low-cost, labour-driven expansion to capability-led growth, supported by standardised quality systems, modern machinery and streamlined digital clearances.



India's manufacturing evolution is further shaped by the government's emphasis on decarbonised industrial clusters and the corporate sector's adoption of net-zero roadmaps. Capital is increasingly flowing into energy-efficient machinery, circular material flows and on-site renewable systems. This shift, combined with India's demographic advantage where nearly 65 percent of the population is under 35 years of age has widened the product mix manufactured domestically, ranging from entry-level consumer durables to advanced mobility components and semiconductor devices. Rising per-capita incomes and expanding middle-class consumption have added depth to domestic demand, reinforcing the scale required for large manufacturing investments.

As global companies continue to diversify supply chains to hedge geopolitical and tariff-related risks, India has emerged as a natural beneficiary. The country is already capturing incremental manufacturing orders that were earlier routed to alternative Asian markets, supported by a cost-competitive environment, stable political conditions and policy-driven industrial support. The combination of production incentives, improved trade logistics, and strong domestic demand has positioned India as one of the fastest-growing large-scale manufacturing destinations globally.

Source: [Mordor Intelligence](#)

3.2 Global Manufacturing Evolution & the Shift Toward Automation

Global manufacturing has undergone a significant transformation over the last two decades, driven by rapid technological advances, intense cost pressures and increasing expectations around quality, speed and customisation. Rising competition, operational inefficiencies and the need for shorter production cycles have reshaped how factories operate across the world, pushing them toward higher levels of digitalisation, automation and intelligent process control. As global supply chains have expanded in scale and complexity, manufacturers have been compelled to adopt systems that enable them to produce more efficiently, minimise downtime and maintain consistent quality regardless of geographical location or labour availability.

In earlier phases of industrialisation, manufacturing growth was labour-dependent, and process cycles were heavily manual. Businesses relied on large workforces to manage assembly lines, inspections, inventory movement and equipment operations. However, as production requirements intensified and global output doubled over time, the traditional labour-heavy model proved insufficient. Manufacturers began incorporating mechanisation, digital controls and ERP-driven workflow systems to handle higher volumes, improve traceability and support long-distance coordination. This period marked the initial shift from human-led processes toward technology-supported operations.

The rise of robotics, industrial software, advanced sensors and integrated control systems has since triggered a deeper and more fundamental evolution. Repetitive, precision-intensive and hazardous tasks that once required large teams of skilled labourers are now executed through robotics and automated platforms capable of operating continuously with minimal variation. This shift has not only improved safety and reduced human fatigue but also extended production hours, enabling factories to operate at a twenty-four-hour cadence without compromising consistency or product quality. Manufacturing centres around the world now rely on automation to manage inventory routing, regulate production lines, detect quality deviations in real time and respond proactively to anomalies through sensor-driven alerts and predictive diagnostics.

As operational environments have become increasingly interconnected, digital tools have also taken on a central role. Manufacturers utilise real-time data to monitor global supply networks, align procurement with production cadence and anticipate disruptions before they affect output. ERP ecosystems are now integrated directly with plant control systems, enabling supervisors to make faster, data-backed decisions while minimising uncertainties across planning, scheduling and logistics. This connectivity ensures that factories can deliver stable output even when external conditions fluctuate, such as shifts in commodity pricing, transportation delays or unexpected workforce challenges.

Cost pressures have been another critical factor accelerating the adoption of automation across global manufacturing. Companies have consistently sought ways to minimise defects, reduce wastage and optimise energy consumption. Automation provides the mechanisms to achieve these outcomes by enforcing process discipline, eliminating variability and enabling continuous improvement cycles. Automated systems can evaluate performance metrics on an ongoing basis, ensuring that factories remain competitive in a global landscape where margins are tight and customer expectations continue to rise.

The move toward greater automation reflects not only operational necessity but also strategic intent. Manufacturers operating in advanced markets have demonstrated that resilient supply chains and high-efficiency production models require deep integration of digital technologies, smart sensing frameworks and robotics. As a result, automation has transitioned from a value-added enhancement into a core enabler of global manufacturing competitiveness.

In addition, the growth of retail and rapid manufacturing, requiring advanced logistics solutions to power complex supply chains, is propelling the India logistics automation market growth. The transformation of Industry 4.0 and the adoption of IoT technologies are compelling organizations to utilize automation for real-time visibility and predictive analytics. Labor shortages and increasing wages are other motivations for companies to automate manual tasks, enhancing productivity. India's manufacturing sector is undergoing a significant change due to Industry 4.0 technologies, including

artificial intelligence, the Internet of Things, and automation, which are estimated to account for 40% of manufacturing expenditure by 2025. The industrial automation industry will reach USD 29.43 Billion by 2029 with AI-driven robots, smart sensors, and enterprise resource planning solutions enhancing production and logistics. These technologies are streamlining operations, reducing downtimes, and enhancing supply chain effectiveness in industries such as automotive, electronics, and textiles. Along with this, with improved AI and machine learning, inventory management and route optimization become more intelligent, and delays decrease. Due to more foreign investment and collaborations with international logistics players, India's logistics automation market is on the rise, fuelled by technology and changing industry requirements.

Source: IMARC Group

3.3 Integration of AI and Advanced Technologies Enhancing Efficiency

India's manufacturing sector is undergoing a decisive technological transformation as factories integrate Industry 4.0 systems, smart sensors, predictive-maintenance frameworks, and artificial intelligence into their daily operations. This shift represents one of the most significant inflection points in India's industrial evolution, where traditional, manually monitored production systems are being replaced by connected, intelligent and self-regulating environments. Earlier, factories depended heavily on manual inspections, operator-driven adjustments and schedule-based maintenance. This approach frequently resulted in unexpected breakdowns, inefficient downtime and reactive repair cycles that pushed up costs and slowed output. The introduction of IoT-enabled systems has fundamentally altered this landscape. Machines embedded with sensors continuously communicate performance data, monitor temperature, vibration and load patterns, and flag anomalies long before they develop into failures. Smart factories such as those developed by Siemens now use interconnected equipment that autonomously adjusts parameters in real time, raising throughput without requiring additional manpower. These predictive systems have significantly improved maintenance planning, reduced idling losses, lowered energy consumption and enhanced overall equipment effectiveness.

This structural transition aligns with global trends in manufacturing, where the integration of digital technologies is no longer optional but fundamental to maintaining efficiency and competitiveness. Industry 4.0 technologies particularly artificial intelligence, IoT architectures and advanced automation are expected to account for nearly forty percent of India's total manufacturing expenditure by 2025. Their adoption has also accelerated logistics and supply-chain automation. As retail formats expand and production cycles shorten, companies increasingly rely on AI-driven visibility tools and IoT-based tracking systems that allow real-time monitoring of goods, predictive assessment of delays and automated rerouting of shipments. These capabilities are especially important in sectors with high SKU complexity and stringent delivery timelines, such as automotive, electronics and textiles. The broader industrial automation industry itself is set to reach USD 29.43 billion by 2029, driven by demand for AI-enabled robotics, smart sensors, integrated ERP ecosystems and hyperconnected operating models that help manufacturers meet global quality requirements while reducing operational volatility.

Source: IMARC Group

The rapid expansion of India's logistics automation market reflects similar technological momentum. Advanced hardware systems such as automated guided vehicles, robotic arms, conveyor networks and high-speed sorting machines now form the backbone of modern warehousing and distribution. These systems minimize human involvement, compress processing times and reduce error rates an essential requirement for large manufacturers and e-commerce-driven supply chains. Rising labour costs and the need for round-the-clock warehouse operations have further strengthened the case for adopting automated hardware. Companies are increasingly integrating physical automation with software platforms that provide end-to-end tracking, predictive analytics and seamless production-to-dispatch connectivity. Investments driven by smart manufacturing initiatives and Industry 4.0 adoption continue to elevate demand, as businesses shift toward systems capable of real-time oversight, autonomous decision-making and scalable performance.

Artificial intelligence has become a critical enabler of this transformation. Enterprises deploying AI in logistics and supply-chain workflows have witnessed up to a sixty-five percent improvement in operational performance, alongside a fifteen percent reduction in logistics costs and a thirty-five percent decline in inventory levels. AI-enabled systems eliminate human errors, strengthen real-time decision-making, optimize routes dynamically, and enhance load planning and fleet utilization. These benefits have encouraged widespread adoption of AI across warehousing, transportation and production planning functions. Broader integration with GPS, biometrics, computer vision and real-time tracking tools has further improved accuracy and speed, setting a new benchmark for logistics efficiency in India. As foreign investment

and global collaborations increase, India's logistics automation ecosystem is expanding in both scale and sophistication, supported by technology-focused reforms and rising industry requirements.

Collectively, the integration of IoT, AI, robotics and smart factory technologies marks a fundamental shift in how India's manufacturing sector operates. Production systems are becoming more anticipatory, equipment is increasingly self-diagnosing, and supply chains are evolving into digitally orchestrated networks that respond instantly to real-world changes. This transformation is positioning India's manufacturing ecosystem for higher productivity, stronger global competitiveness and a more resilient industrial future.

3.4 Manufacturing Process Overview and Scope for Automation

Manufacturing is a structured, sequential activity that converts raw materials into finished goods through a series of controlled operations. Although the exact steps vary by industry, all manufacturing systems broadly follow a similar flow that begins with product conceptualization and ends with dispatch to the customer. The cycle starts with product design, where the organisation defines the functional, aesthetic, and technical attributes of the product. Engineers prepare detailed drawings, 3D models, specifications, and tolerance limits using advanced computer-aided design tools and simulation software. At the same time, production planners determine the most efficient sequence of operations, identify required machinery and tooling, estimate cycle times, and prepare process routing documents. Digital automation plays an increasingly important role at this stage through design software, automated modelling tools, simulation engines, and integrated planning systems that synchronise design with production requirements.

Once the design and manufacturing plan are finalised, the procurement cycle begins. Raw materials, standard components, consumables, and packaging materials are sourced from approved suppliers. Materials arriving at the facility undergo quality checks to verify conformity with required specifications. After approval, they are stored in the warehouse based on defined classifications. This stage is deeply enabled by automation technologies such as automated purchase requisitions, inventory-linked reordering systems, barcoding, RFID tagging, and warehouse management platforms. Warehousing operations can further incorporate automated storage and retrieval systems, autonomous mobile robots, and automated guided vehicles that transport materials from storage to the production floor with minimal human handling.

Pre-processing forms the next stage of manufacturing, where raw materials are converted into intermediate components through operations such as cutting, trimming, melting, mixing, heat treatment, and surface cleaning. Automation is highly effective here. CNC cutting machines, robotic loaders, programmable mixers, automated heating chambers, and sensor-based cleaning systems ensure precision, repeatability, and consistent material preparation. These technologies reduce manual intervention, improve throughput, and ensure predictable quality before components enter the main production line.

The core manufacturing stage represents the heart of production. Here, intermediate components are shaped, machined, moulded, forged, assembled, or welded based on the product requirements. This part of the manufacturing chain has traditionally seen the highest level of automation. Industrial robots, PLC-controlled machinery, CNC machining centres, automated moulding and casting systems, conveyor-based assembly lines, robotic pick-and-place systems, and intelligent part-feeding mechanisms perform repetitive, complex, or high-precision operations with consistent accuracy. Automation improves production speed, reduces variability, and strengthens process reliability. Real-time machine monitoring enabled by sensors and industrial IoT systems further enhances process control and provides immediate alerts in case of deviations.

Throughout the manufacturing flow, in-process quality control plays a critical role in maintaining product standards. Components and assemblies are inspected for dimensional accuracy, alignment, surface finish, and performance parameters. Automation significantly improves quality assurance through machine vision systems, laser-based measurement tools, automated defect detection software, and sensor-driven inspection stations. At the end of the production line, automated test rigs conduct functional, safety, endurance, and compliance tests. These systems record digital test results, flag non-conforming items instantly, and ensure uniform evaluation of every finished product.

Following quality approval, products undergo finishing, cleaning, painting, coating, polishing, branding, and labelling. Automation enhances this stage through robotic painting booths, automated coating systems, conveyor-based drying units, high-speed labelling machines, and automated verification of printed information through vision systems. Once finishing

is complete, products are packaged using automated carton forming, sealing, shrink-wrapping, and robotic palletising systems. Automated packaging lines increase speed, minimise handling damage, and ensure consistent presentation. Finished goods are then moved to the warehouse, where inventory is recorded, tracked, and organised for dispatch. Warehouse automation technologies, including automated retrieval systems, AMRs, automated pallet movers, and conveyor-based sorting, streamline storage and outbound logistics. Digital logistics tools generate dispatch documents, optimise truck loading, and support real-time traceability of shipments until they reach distributors or customers.

Modern manufacturing plants rely heavily on continuous monitoring and improvement, supported by automation. Sensor networks, IoT platforms, analytics dashboards, and predictive maintenance algorithms track machine health, process efficiency, energy consumption, defect trends, and material utilisation. Automated data collection and analysis enable management to identify bottlenecks, reduce downtime, improve asset utilisation, and optimise resource consumption.

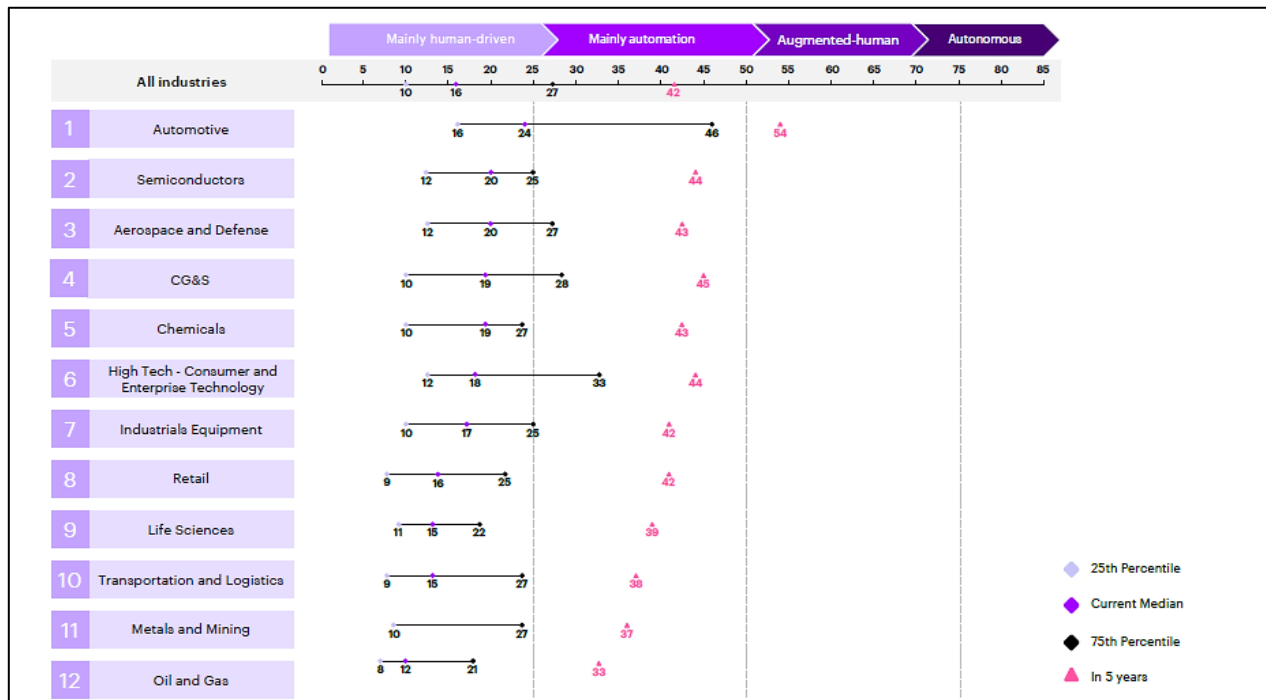
Automation therefore strengthens every stage of the manufacturing value chain. It enhances accuracy during design, improves reliability in procurement, increases precision in pre-processing, drives consistency in core production, elevates quality control, accelerates packaging and warehousing, and provides actionable insights for operational improvement. As a result, automation contributes to higher productivity, lower operational risk, reduced costs, and a significantly more scalable and competitive manufacturing ecosystem.

1. Present and anticipated autonomy adoption across industry sectors

All industries are expected to experience a notable rise in supply chain autonomy over the next five years. Most sectors show steady progress from their current state to their projected future state, underscoring a widespread move toward automation and autonomous operations. However, the speed and extent of this transition differ meaningfully across industries, revealing opportunities for targeted strategies based on each sector's specific requirements and operational dynamics.

The automotive sector stands out as a benchmark in digital supply chain transformation. It is rapidly advancing from largely human-driven processes to an augmented-human model, setting a precedent with significant implications for the broader industry landscape.

- Process-heavy sectors such as Oil & Gas and Chemicals currently trail behind. Yet, their strong expected gains such as Oil & Gas showing a projected +21% increase indicate growing momentum and a clear intent to narrow the autonomy gap with discrete manufacturing industries.
- Despite meaningful advancements, no industry expects to achieve full autonomy within the next five years. This reflects practical considerations including the current state of technology, operational complexity, regulatory constraints, and the ongoing necessity of human judgment and oversight.



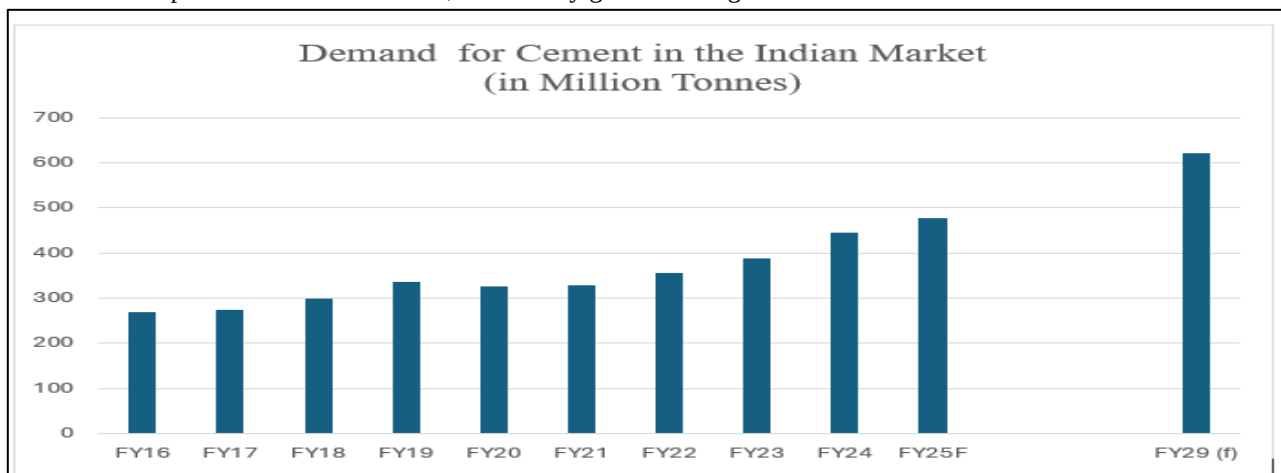
Source: [Accenture](#)

India's operational stock of industrial robots has expanded significantly, nearly doubling since 2018 to reach approximately 44,958 units as of 2023, representing a CAGR of around 14%. The Automotive sector remained the primary driver of adoption, with robot installations increasing 139% to 3,551 units, constituting approximately 42% of total demand. Other segments, including Rubber and Plastics, recorded healthy growth, while the Metal industry exhibited stable deployment levels over the period.

CEMENT INDUSTRY

5.1 Industry overview India

India is the world's second-largest producer and consumer of cement, and the domestic industry continues to demonstrate resilient, broad-based demand supported by infrastructure momentum, real estate activity, and sustained housing needs across urban and semi-urban regions. Over the last few years, the sector has benefited from strong government-led capital expenditure, a revival in residential construction, and improving project execution across national highways, metros, water supply missions and public infrastructure. Despite inflationary pressures and intermittent regional slowdowns, cement consumption has remained robust, with steady growth through FY24 and into the first half of FY25.

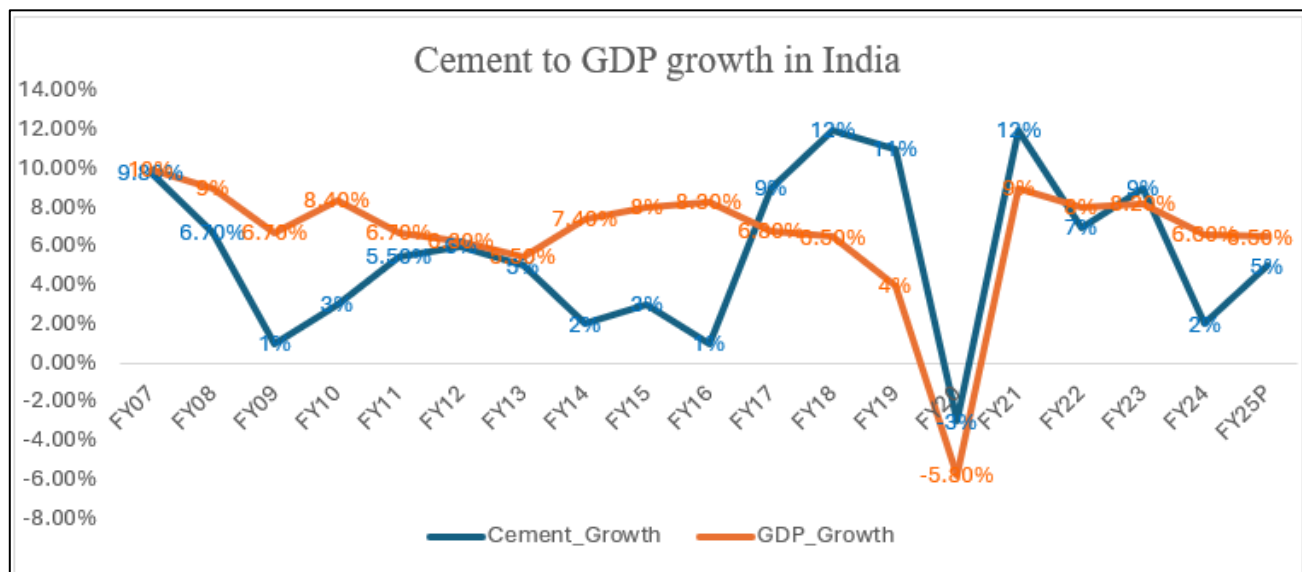


Source: [IBEF](#)

Industry estimates indicate that cement demand is expected to reach approximately 453 million tonnes in FY25, driven by accelerated infrastructure execution, pre-election spending and continued traction in urban housing. For FY26, demand projections stand in the range of 480–485 million tonnes, supported by the strengthening pipeline of affordable housing,

expanding premium residential launches in metros, and improving sentiment in commercial construction. Housing continues to account for nearly two-thirds of total cement demand, and its structural drivers remain intact: rising disposable incomes, favourable mortgage conditions, increased appetite for larger homes, and strong developer balance sheets enabling new project launches. Infrastructure contributes around a quarter of total consumption and remains well supported by national programmes such as Bharat Mala, Gati Shakti and the National Infrastructure Pipeline.

India's cement consumption remains intrinsically linked to the country's economic momentum. Historically, the cement-to-GDP multiplier has ranged between 1.1x and 1.3x, underscoring the strong relationship between capital formation and cement demand. As GDP projections remain steady, cement demand is expected to grow slightly faster than economic output due to an expanding pipeline of government projects. Although India stands among the largest global producers, per capita cement consumption remains around 260 kg, significantly lower than the global average of ~525 kg, reflecting substantial long-term room for structural growth.



Source: [Crisil Intelligence, Industry](#)

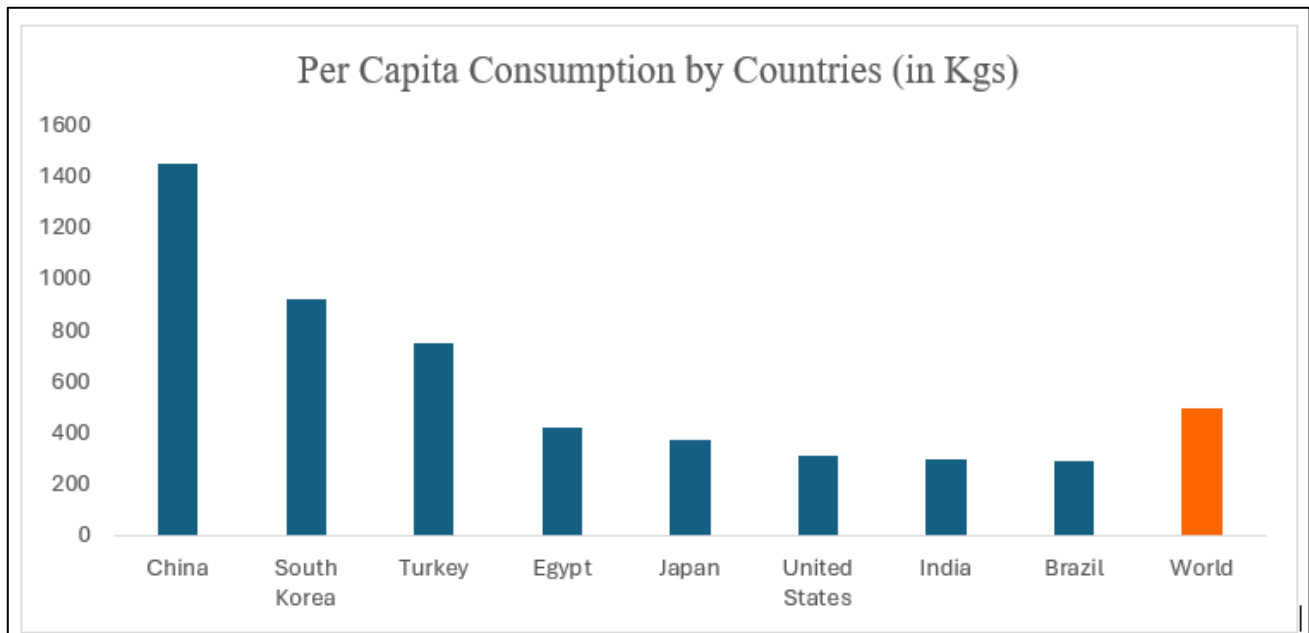
Monthly dispatch data and utilisation levels indicate that operating momentum has remained healthy, particularly in periods of reduced rainfall. The first half of FY25 saw consistent double-digit growth in several key regions. Alongside demand recovery, the shift toward blended cements and premium product mixes has helped manufacturers maintain margins. Rural and semi-urban construction, which softened in earlier cycles, has begun to recover as agricultural incomes stabilise and government spending in these regions increases.

The regional nature of India's cement industry stems from high transportation costs and the location-specific availability of limestone. Manufacturers operate a wide network of clinker plants and satellite grinding units to optimise distribution and manage lead distances. Freight remains a significant component of total cost, making logistics efficiency central to competitiveness. Capacity additions continue across several clusters, with companies investing in energy-efficient kilns, waste heat recovery systems and debottlenecking initiatives to support long-term demand growth.

Despite operational challenges around logistics, material sourcing and seasonal demand fluctuations, the Indian cement sector retains a strong multi-year outlook supported by favourable demographics, rising urbanisation, ongoing infrastructure development and expanding construction activity across both private and public sectors.

5.2 Global overview

Global cement demand remains concentrated among a handful of major producing countries, with China accounting for more than half of global production, followed by India, the United States, Vietnam, Turkey and Brazil. Worldwide production stands at approximately 4.1 billion tonnes, with Asia representing the dominant share due to rapid urbanisation, industrial growth and infrastructure investment across emerging economies. While China's consumption has matured after decades of rapid expansion, India continues to represent the largest incremental growth opportunity, supported by favourable demographics, rising incomes and the government's infrastructure thrust.



Source: *IBEF*

Relative to global benchmarks, India's per capita cement consumption remains low despite its scale, highlighting substantial headroom for long-term demand expansion. Countries such as China, Vietnam and Turkey record per capita consumption levels significantly higher than India's, reflecting more mature urban and industrial landscapes. As India advances on its urbanisation trajectory, expands transport networks, and upgrades housing quality across Tier-1 to Tier-4 cities, its consumption profile is expected to narrow this gap gradually.

Global cement markets are also experiencing a shift in product mix, with blended cements gaining prominence due to sustainability requirements, carbon-intensity mandates and a tightening regulatory environment around clinker usage. Countries are increasingly adopting low-carbon manufacturing techniques, alternative fuels, energy-efficient kilns and digital process controls to reduce emissions while improving plant efficiency. India's trajectory aligns with this global direction, with large manufacturers investing in sustainability, energy optimisation, and digital technologies.

Even with shorter project cycles, fluctuating commodity prices and evolving environmental guidelines, global cement consumption remains closely tied to long-term needs for housing, infrastructure and industrial development. India's position within this landscape is strengthening as it continues to capture a growing share of incremental global demand.

5.3 Growth drivers

Cement demand in India is supported by a combination of structural, cyclical and policy-driven factors. The most significant driver is the government's continued emphasis on infrastructure creation, reflected in record capital expenditure allocations over the past four years. National highway construction, metro expansions, railway modernisation, water corridor development and urban planning initiatives create sustained demand for cement across multiple regions. Programmes such as Gati Shakti and NIP have accelerated inter-ministerial coordination, improved project execution rates and enabling faster material movement.

Housing remains the largest contributor to cement consumption, with both affordable and premium segments showing strong momentum. Government programmes such as PMAY, state housing missions and rural development schemes support structural demand at the lower end, while urban markets benefit from rising incomes, increased migration and the long-term trend of nuclear family formation. The revival of commercial real estate, including office parks, warehousing facilities, retail centres and institutional buildings, adds depth to the demand base.

Demographic trends continue to favour sustained construction activity. India's young population, rapid urbanisation, expanding middle class and the shift toward organised living spaces support long-term residential growth. Urban

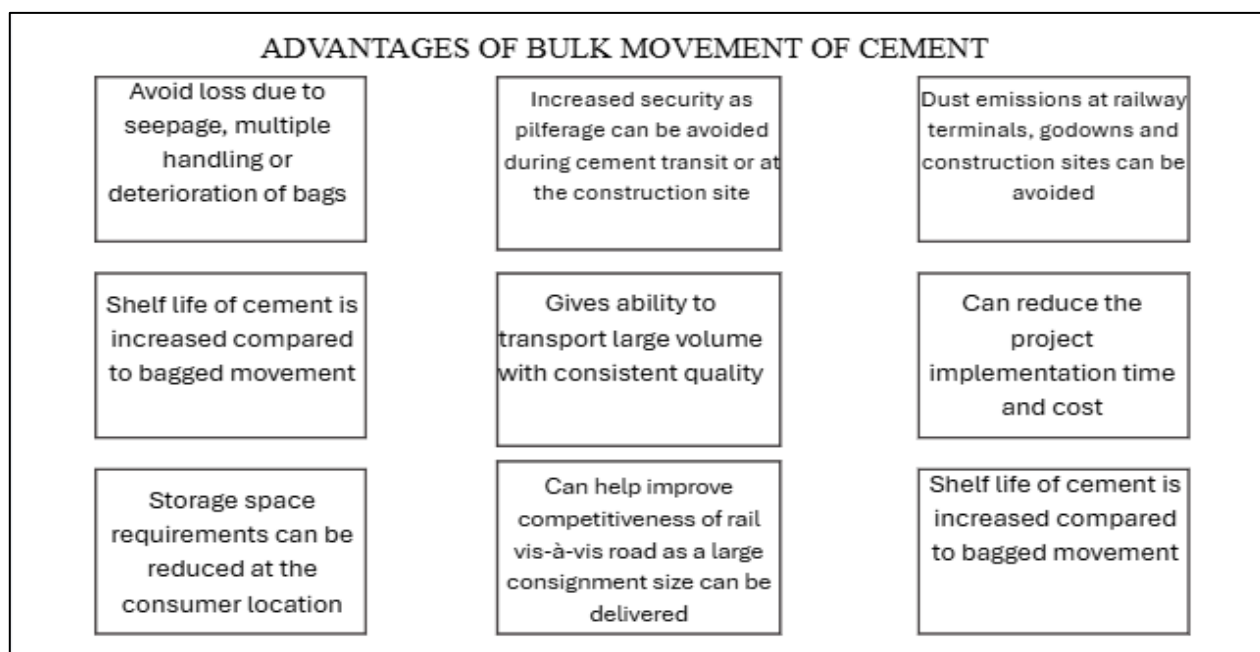
infrastructure projects – including flyovers, sewage networks, water supply systems and city redevelopment – form an ongoing pipeline that ensures multi-year demand visibility.

Industrial expansion, increasing domestic manufacturing activity, and the development of new industrial corridors further support cement consumption. Capacity creation in automobiles, electronics, semiconductors, data centres and logistics parks increases the construction footprint across the country.

Although demand exhibits some sensitivity to monsoon patterns and periodic slowdowns in rural regions, the overall growth trajectory remains stable due to the diversified mix of consumption drivers.

5.4 Logistics & supply-chain challenges in the cement industry

Logistics remains one of the most significant operational challenges for the cement industry, directly influencing cost structure, delivery timelines and competitiveness. Cement inherently has a low value-to-weight ratio, making transportation cost-intensive and regionally sensitive. Freight expenses can account for up to one-third of total manufacturing cost, and long lead distances often compress margins, especially in competitive markets. Consequently, efficient logistics is central to sustaining profitability.



source: [Cement Manufacturers Associate](#)

The structure of cement plants – with integrated clinker units located near limestone reserves and satellite grinding units located closer to demand centres – creates a complex movement grid involving clinker, gypsum, slag, fly ash and finished cement. Seasonal wagon shortages, truck availability issues, and congestion near industrial belts often disrupt dispatch schedules. Additionally, the increasing share of blended cements has raised dependence on fly ash and slag, both of which must be sourced from power plants and steel mills located far from certain clusters, adding strain to supply-chain planning. Movement of clinker over long distances remains cost-heavy, and companies often operate multiple grinding units to reduce last-mile freight. However, coordinating clinker supply to these units requires precise demand forecasting, route optimisation and real-time dispatch visibility. Manual systems often lead to delays, underutilised fleets, inconsistent filling cycles and bottlenecks at loading points. Inefficient freight allocation, misaligned vehicle turnaround times and limited visibility into transit performance further intensify operational challenges.

Extreme weather events, monsoon-related disruptions and regulatory restrictions on heavy-vehicle movement also introduce volatility. Long queues at plant gates, documentation delays and unplanned halts add to transportation inefficiencies, making logistics the single most critical area where operational improvements can significantly reduce overall cost.

These challenges highlight the need for digitised logistics planning, automated dispatch management, real-time tracking, predictive fleet scheduling and data-driven control towers to stabilise supply-chain operations at scale.

5.5 Why automation is needed in the cement industry

Automation has become essential for cement manufacturers seeking to optimise cost, stabilise logistics, and maintain consistent plant utilisation in a high-volume, low-margin industry. The sector's heavy dependence on freight, energy and raw material movement makes traditional manual systems increasingly inefficient. Real-time operational visibility, dispatch automation and data-driven planning have emerged as critical levers to manage complexity.

Digitised logistics systems enable companies to allocate vehicles more efficiently, reduce wait times at plant gates, sequence dispatches based on route demand, and minimise empty return trips. Automated loading controls and centralised command centres reduce bottlenecks at weighbridges, packing plants and stockyards. Predictive analytics can forecast clinker movement needs, optimise supply to grinding units and prevent stockouts or overbuilds that disrupt production continuity.

Automation also plays a critical role in maintenance and energy optimisation. Cement plants operate energy-intensive kilns and heavy equipment that require strict monitoring. Automated systems help track temperature, pressure, vibration and load parameters, allowing plants to detect anomalies early and avoid unplanned shutdowns. Energy-management platforms allow manufacturers to regulate fuel consumption and reduce energy cost volatility.

As demand expands and competition intensifies, manufacturers increasingly depend on digital systems to maintain cost efficiency, ensure consistent product quality, and improve logistics performance. Automation has therefore moved from a value-added enhancement to a core operational necessity for modern cement companies.

AI (ARTIFICIAL INTELLIGENCE)

What is AI in terms of businesses?

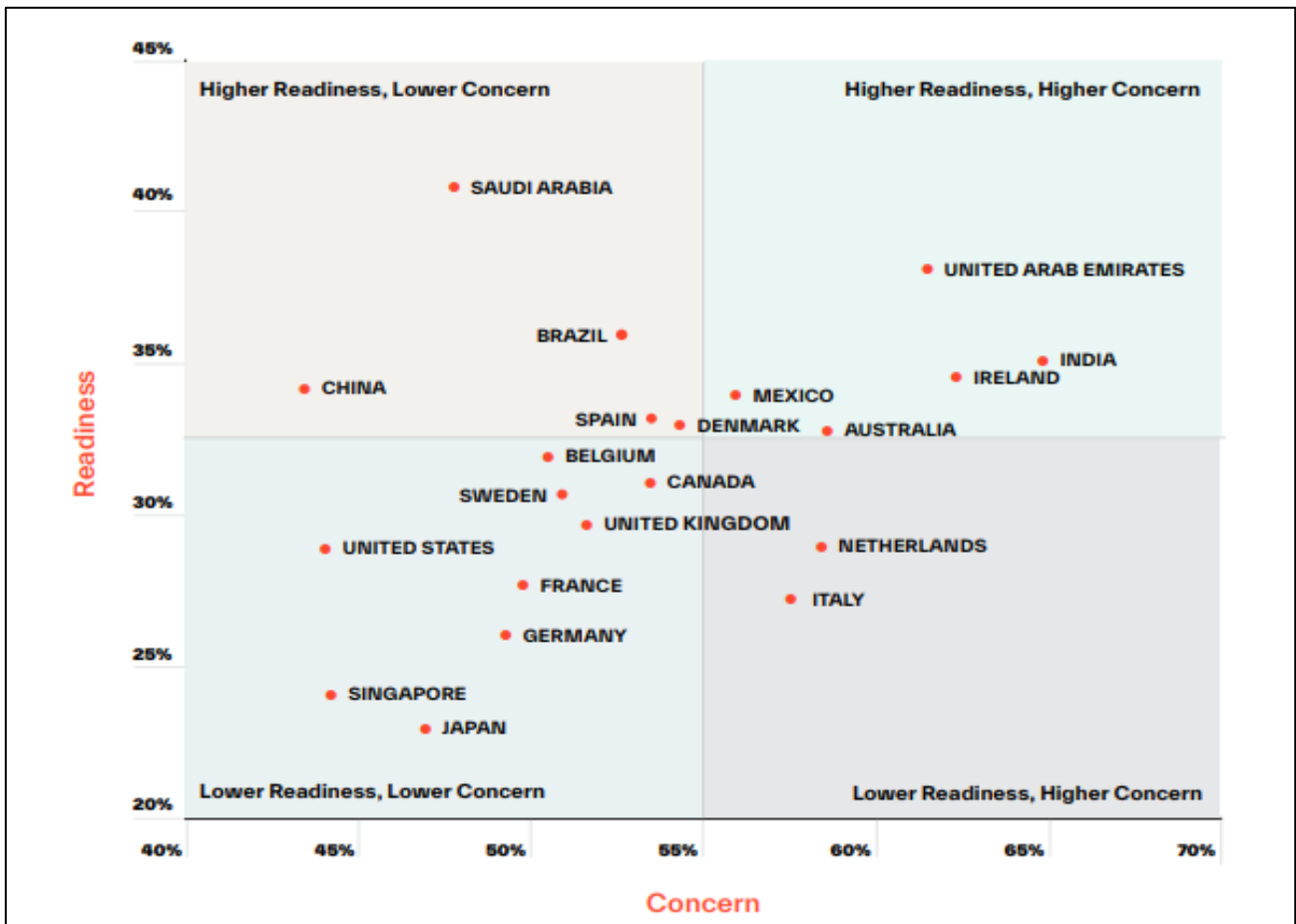
Artificial Intelligence (AI) comprises advanced technologies that enable organisations to solve complex problems more quickly, improve customer experiences and continuously optimise how work is performed. Companies are increasingly adopting AI because it represents a step change in operational effectiveness, shifting traditional processes toward data-driven, adaptive and highly scalable models.

Recent industry findings show that AI investment has risen sharply up 33% year-on-year across traditional machine learning, generative AI, dedicated data-centre infrastructure and intelligent AI agents capable of reasoning, adapting and acting to achieve specific objectives. As adoption grows, organisations are under increased pressure to scale AI and demonstrate clear returns, with a majority of leaders reporting heightened expectations for measurable value creation.

AI also offers strategic advantages by fundamentally reshaping roles, workflows and decision-making. However, this transformation creates both technology-readiness and people-readiness challenges, as 87% of leaders expect AI to significantly change organisational responsibilities within the next year, while many express concerns about workforce skill gaps that may limit the full realisation of AI's potential.

Global outlook of AI:

Globally, AI adoption has entered a mainstream phase, with organisations rapidly integrating AI into core business functions. According to the 2025 [Stanford HAI AI Index](#) **78% of organisations worldwide reported using AI in 2024**, a sharp rise from 55% the previous year, reflecting accelerated enterprise adoption and improved accessibility of AI technologies. Complementing this, a 2025 [McKinsey global survey](#) indicates that **23% of organisations are now scaling agentic AI systems**, signalling a shift from experimentation to deployment of advanced, autonomous AI capabilities. Broader industry data further shows that **76% of organisations globally use AI, 69% have adopted generative AI in at least one function**, and **53% leverage AI to harness big data**, underscoring the breadth of AI's integration into operational, analytical and decision-making processes. Together, these trends point to a global landscape where AI has become a central enabler of digital transformation and competitive differentiation across industries.



Source: [Kyndryl's Readiness report](#)

Artificial Intelligence (AI) Industry Overview – India

India is emerging as one of the world's fastest-growing AI markets, supported by rapid enterprise adoption, a strong technology talent base and significant policy-led investments. According to a recent study by Boston Consulting Group (BCG), 30% of Indian enterprises are already realising measurable value from AI, compared with the global average of 26%. Adoption is gaining traction across fintech, banking, software, retail, and manufacturing, as organisations integrate AI into operational, analytical and customer-facing workflows.

The broader global landscape continues to evolve, yet only a limited proportion of companies worldwide have progressed beyond pilot-stage deployment. The BCG study indicates that only 26% of organisations globally possess the capabilities required to scale AI effectively, and just 4% have achieved advanced AI maturity. This gap positions India favourably, as its corporate ecosystem demonstrates high readiness and active experimentation with AI across sectors.

Government policy is a significant enabler of long-term industry growth. In 2024, the Indian Cabinet approved an allocation of over ₹10,300 crore for the IndiaAI Mission, aimed at strengthening the national AI ecosystem over the next five years. Key initiatives include expanding national compute infrastructure through the deployment of 10,000+ GPUs, establishing an IndiaAI Datasets Platform to improve access to public-sector data, creating an IndiaAI Innovation Centre for the development of foundational and domain-specific AI models, facilitating startup financing, and expanding talent development through the IndiaAI FutureSkills programme. These initiatives are designed to accelerate AI adoption, promote technological self-reliance, and enhance India's global competitiveness.

With strong enterprise interest, expanding digital infrastructure, a favourable regulatory environment and rising public-private investment, India's AI industry is positioned for sustained growth. The combination of market demand and policy support provides a robust foundation for AI-driven innovation and long-term value creation.

Source: [India AI](#)

Robotics

Robotics refers to the application of science, engineering and technology to design, build and operate machines capable of mimicking or augmenting human actions. These systems are increasingly integrated with sensors and intelligent controls, enabling them to perceive their environment, execute precise movements and perform tasks autonomously or in collaboration with human operators. Robots are now widely used across manufacturing, healthcare, agriculture, logistics and other sectors to carry out repetitive, physically demanding or hazardous activities with high accuracy and consistency. Their adoption offers clear advantages, including improved productivity, enhanced safety, reduced operational errors and the ability to operate continuously at scale. While global research and commercial deployment have expanded significantly in the 21st century, robotics in India remains at a relatively early stage, requiring coordinated innovation and ecosystem development to realise large-scale socio-economic impact.

Robotics in India

India is rapidly emerging as one of the world's fastest-growing robotics markets, driven by the rising need for automation across manufacturing, services and commercial operations. In 2023, India recorded 8,510 industrial robot installations, representing a 59 percent increase, the highest growth rate globally, placing the country among the top ten robotics markets worldwide. Growth is led by the automotive sector, which accounted for 42 percent of installations and recorded a 139 percent rise in adoption. Sectors such as rubber and plastics also expanded their usage, indicating a broader transition toward technology-led production. Although India's overall robot penetration remains relatively low, the expanding application base and increasing operational efficiency requirements suggest substantial room for continued growth. Advanced forms of robotics are also developing in specialised domains. Organisations such as ISRO and DRDO are working on autonomous systems, humanoid technologies and unmanned platforms for space and defence applications. While these initiatives operate at the frontier of research, the larger commercial landscape in India is focused on practical, scalable automation across manufacturing, warehousing, retail, hospitality and service environments. The growing adoption of service and collaborative robots reflects a shift toward automating routine, labour-intensive and customer-facing tasks in line with global trends.

Government-supported innovation centres, including ARTPARK, CAMRAS and the I-Hub Foundation for Cobotics at IIT Delhi, are strengthening research capabilities and enabling domestic development of robotics technologies. The draft National Strategy for Robotics aims to position India as a competitive player by 2030 by promoting industry adoption, talent development and technology commercialisation. Capacity-building programmes such as FutureSkills Prime, the Atal Innovation Mission and e-YANTRA are helping to build a skilled workforce and encouraging innovation from early stages of education.

Taken together, India's robotics landscape is characterised by rapid industrial adoption, expanding commercial applications and strong policy support. While frontier robotics continues to advance in specialised sectors, the broader market remains centred on business-oriented automation. This combination positions India for sustained long-term growth in both industrial and service robotics.

Source: [IBEF](#)

OUR BUSINESS

Some of the information in the following section, especially information with respect to our plans and strategies, contains certain forward-looking statements that involve risks and uncertainties. You should read “Forward-Looking Statements” on page 25 of this Draft Red Herring Prospectus for a discussion of the risks and uncertainties related to those statements. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our Company’s strengths and its ability to successfully implement its business strategies may be affected by various factors that have an influence on its operations, or on the industry segment in which our Company operates, which may have been disclosed in “Risk Factors” on page 36 of this Draft Red Herring Prospectus.

This section should be read in conjunction with and is qualified in its entirety by, the detailed information about our Company and its Financial statements, with Industries Overview including notes thereto, in the section titled “Risk Factors”, “Our Industry” and “Financial Statements as Restated” to such risk factors beginning on page 36, 102 and 215 respectively of this Draft Red Herring Prospectus.

Unless otherwise stated, or the context otherwise requires, the financial information used in this section is derived from our “Financial Statements as Restated” included in this Draft Red Herring Prospectus on page 215.

Unless otherwise stated or the Context otherwise requires, in relation to business operations, in this section of the Draft Red Herring Prospectus all references to “we”, “us”, “our”, “Company” or “Our Company” are to Amazin Automation Solutions India Limited. Unless otherwise stated or the context otherwise required, the financial information used in this section is derived from our Restated Financial Statements.

OVERVIEW OF BUSINESS

Our Company was initially incorporated on December 03, 2013, as a Private Limited Company in the name of “Amazin Automation Solutions India Private Limited” under the provisions of the Companies Act, 1956 bearing Identification Number U74140DL2013PTC261524 with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on March 25, 2019, Fresh Certificate of Incorporation consequent to alteration of object clause was issued on April 11, 2019 bearing Corporate Identification Number U24100DL2013PTC261524 was issued by the Registrar of Companies, Delhi. Pursuant to an amendment to its Objects Clause, the Company expanded its permitted business activities to include the manufacturing of ink and solvents, along with the provisioning of printing and allied ancillary services. Subsequently, pursuant to the Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on November 07, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Amazin Automation Solutions India Limited’ and Fresh Certificate of Incorporation consequent to Conversion was issued on November 22, 2025 by the Assistant registrar of companies/ Deputy Registrar of companies/ Registrar of Companies, Central processing centre. The Corporate Identification Number of the Company is U24100DL2013PLC261524.

Our Core business is as follows:

Amazin Automation Solutions India Limited is engaged in providing technology-based industrial automation and printing solutions to manufacturing sector. The Company’s operations are primarily centred on industrial coding and marking printing systems, including the supply and integration of industrial printers along with related inks and consumables, and the deployment of automation solutions linked to production, packaging, and dispatch processes, including plant logistics management systems (PLMS). The Company also provides batch printing and conveyor-linked systems, such as belt interlocks and bag counters, which are designed to synchronise printing and counting operations with material movement. In addition, the Company undertakes in-plant logistics and tracking solutions, including weighbridge automation systems and related software and system integration assignments. These solutions are delivered through a combination of hardware, software, and automation controls.

We primarily cater to the manufacturing sector including industries like cement, petroleum and gas and others. These industries handle a large volume of products, packages and logistics every day. Traditionally, industrial activities involved manual checking and human errors. Our Company disrupts these legacy processes by developing automation solutions that replace manual steps with digital, AI-enabled systems that work seamlessly with plant machinery and ERP platforms.

Since our inception, we have pioneered the integration of technology-based industrial automation and digital logistics solutions for the manufacturing sector. We have successfully transformed from a specialized service provider into a comprehensive ecosystem architect for customers across India and select international markets, including the UAE and Nepal. Also for the purpose of executing AAC block manufacturing contract, for which we have received a letter of intent from one of the prominent cement manufacturer we have acquired Amazin Techno Chem Private Limited. Our

operational headquarters are located in Gurugram, Haryana. Our team comprises of skilled professionals. Our Company has received ISO 9001:2015 certification for Quality Management Systems, reflecting structural approach to project execution and quality control. Additionally, we implement internally audited safety and data integrity protocols that ensure the safe functioning of all deployed automation systems.

The Company's solutions are designed to address common operational requirements of the manufacturing sector and are capable of being deployed across different industry segments. In the industrial automation domain, the company specialise in integration IoT , AI/ML based customer centric solutions. The Company monitors developments in automation technologies and operating practices and incorporates such developments, into its solutions. Through this approach, the Company seeks to deliver solutions that are scalable, adaptable, and capable of supporting efficient operations across diverse applications across various industries.

We operate through a system integration model which combines:

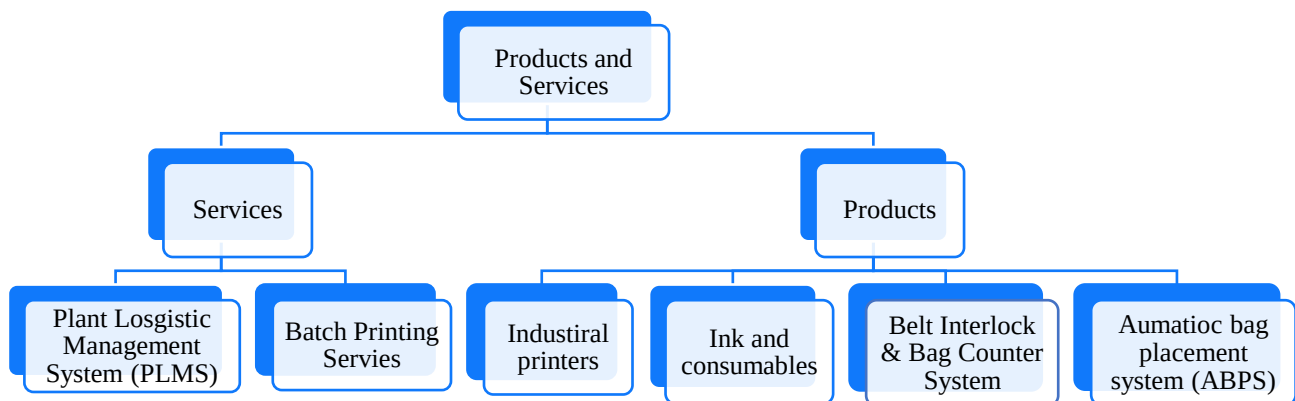
- IoT-enabled and AI/ML based technologies, including programmable logic controllers (PLCs), vision sensors, AI cameras, and robotics, depending on project requirements,
- The "Firlo" Platform: Our proprietary PLMS (Plant Logistics Management System) software platform enables customers to access real-time operational data through web-based portals and mobile applications for their complete In-Plant Logistics Operations. We automate processes involved in Inbound and Outbound material movements from any manufacturing Plant. The complete system is very much Industry agnostics and works with various industries segments.

Following installation and commissioning, customers may enter into annual maintenance contracts (AMCs) with the Company for maintenance and support services, which are typically structured as multi-year arrangements ranging from approximately two to five years.

The Company We follow an agile execution framework aligned with the Software Development Life Cycle (SDLC) and are currently in the process of obtaining CMMI Level 3 certification to enhance execution discipline.

To support continuous and reliable plant operations, we maintain an on-ground technical presence and provide 24/7 online technical support for clients. In several installations, our Company deploys dedicated engineers at the plant to oversee the day-to-day functioning of the systems, coordinate with client teams, and ensure timely resolution of operational issues. Our ongoing development of automation modules further enables us to support long-term digital process improvements for our customers.

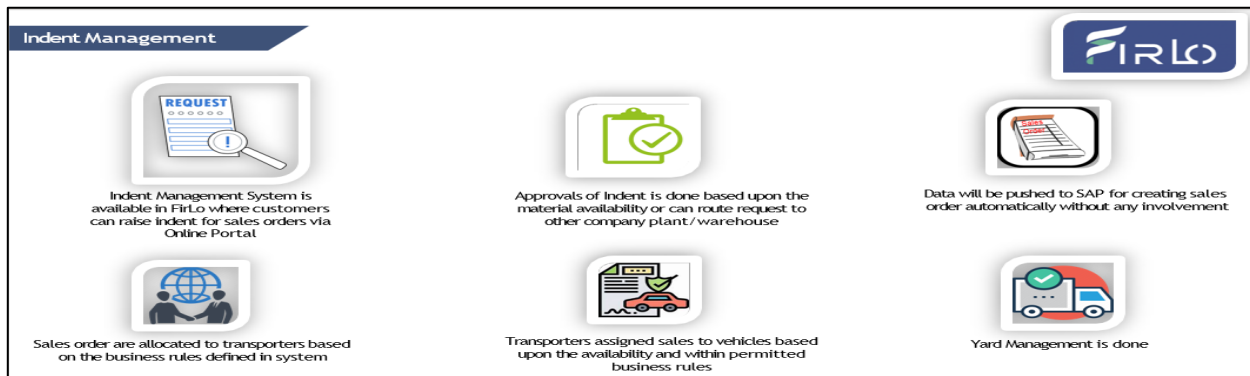
OUR PRODUCTS AND SERVICES



OUR SERVICES

1. Plant Logistics Management System (PLMS)

Amazin's Plant Logistics Management System (PLMS) is an end-to-end digital transformation suite that automates the movement of vehicles and materials. The Company's Plant Logistics Management System (PLMS) is marketed and referred to under the brand name "FIRLO", which has been applied for trademark.



- Customers or sales teams raise an indent or sales order.
- Material availability, credit checks, and plant allocation rules are validated automatically.
- The system pushes the approved order into SAP/ERP and creates a digital record.

1.2 E-Passport Generation

Once the sales order is ready, PLMS creates an E-Passport, which is a digital trip identity for the truck. The E-Passport ensures:

- Transporters receive Sales Orders digitally.
- They assign trucks online (based on availability, route, and business rules).
- The plant can see the exact truck, driver details, expected arrival time (ETA), and load requirement.
- Overcrowding at the gate is eliminated because arrivals are planned.

In simple words E-Passport is like a digital boarding pass for the truck before it enters the plant.

2. Vehicle Arrival at Plant → Gate In Automation

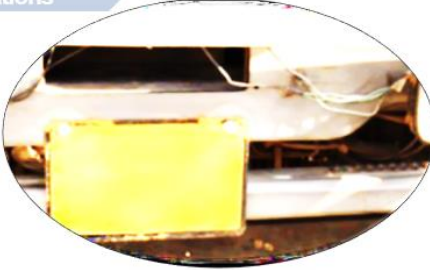
When the truck reaches the plant, PLMS begins the touchless identification journey.

Touchless Identification: Utilizing RFID, Fastag, and ANPR cameras for seamless vehicle entry and exit.



**ANPR / Other
Validations**





- ⇒ Before reaching the security, driver can know his status
- ⇒ If any documents expired then he will park the vehicle in Yard and goes to security
- ⇒ If all documents are ok then he will park his vehicle and wait for his Loading Announcement / Display

- ⇒ Documents Validations can be by driver himself
- ⇒ Vehicle Documents and Driver License Validation Automatically via Government Vaahan APIs
- ⇒ When vehicle comes at near Reader, application will display the information on the LED TV





**Security Process
(Fastag)**







- ⇒ If the Vehicle comes for the First time, data is entered in Registration Kiosk and request goes to Security Personnel for approval
- ⇒ Fastags is integrated with Amazin FirLo to avoid manual data entries and Mapping
- ⇒ Logistics Personnel can validate the information based on scanned documents and real documents (If

- ⇒ Once Approval is done then new tag is issued, If fast tag is available then Fast tag is mapped in the system
- ⇒ Driver Goes into Parking



- The RFID/Fastag reader automatically identifies the truck.
- ANPR cameras read the number plate.
- Driver and vehicle documents are validated using government APIs (e.g., Vaahan).
- If the vehicle is already registered, the boom barrier opens automatically.
- If documents are expired, the system instructs the driver to park in the yard and resolve issues.

Key functions:

- Prevents unregistered or invalid trucks from entering.
- Ensures only authorized vehicles reach the plant premises.
- Begins trip TAT time once the truck is detected within a 20 KM geofence.

3. Self-Registration Kiosk → Driver Verification

Auto Kiosk for Registration



⇒ If the Vehicle comes for the First time, data is entered in Registration Kiosk and then request goes to security personnel for approval

⇒ Security personnel will validate the information based on scanned documents and real documents (if required)

Security Check Post



⇒ When vehicles comes to security check post, Driver has to validate himself along with the Helper in the vehicle at Security Kiosks

⇒ After Validation only vehicle is allowed to go inside the plant

⇒ Kiosk are installed at the height of Driver Seat, So that he doesn't need to get down from the vehicle

⇒ Once the validation is done for Driver and Helper, Data will be displayed on Mobile app and LED TV installed at Security Checkpost

⇒ Security validates the information for the vehicle from the Mobile app only



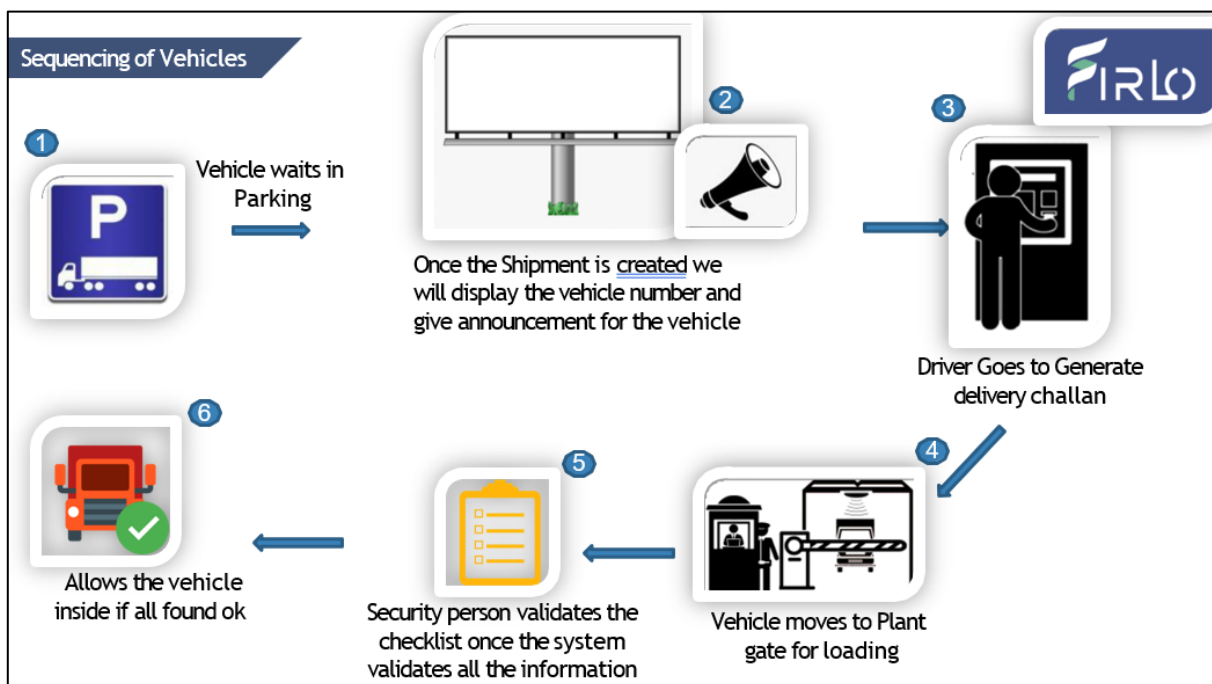
mazin
AUTOMATION SOLUTIONS

At the entry gate or yard area:

- The driver uses a kiosk installed at driver-height.
- Kiosk supports face recognition, fingerprint scan, RFID card tap, and document scanning.
- If the truck is arriving for the first time, registration data flows to security for approval.
- Updates to driver or vehicle details are performed automatically.

Explanation: The kiosk works like an airport self-check-in machine for truck drivers.

4. Yard Parking → LED Display → Auto-Announcement



Once registered:

- The truck moves to the designated parking yard.
- Its number appears on the LED display board.
- Drivers wait inside the vehicle until the system calls them.
- The system uses FIFO logic or priority-based rules.
- Auto-announcement calls the next truck for loading.

Why this is important:

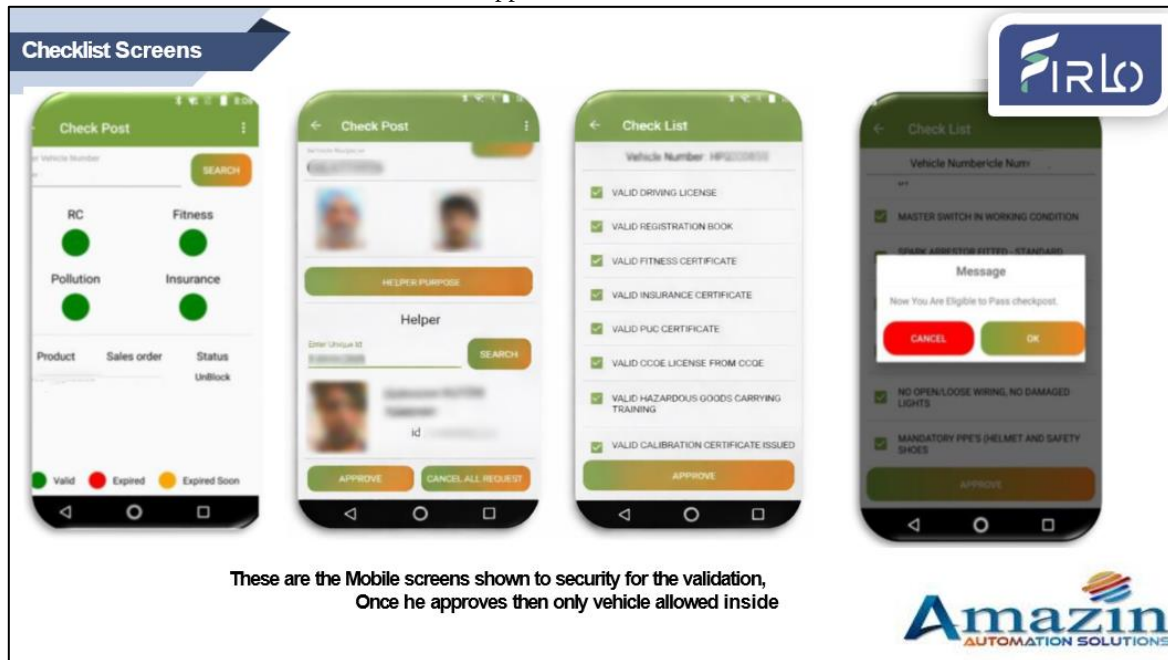
- Eliminates crowding at loading bays.
- Prevents manual coordination by ground staff.
- Ensures trucks move in the correct order.

5. Sequencing → Security Check Post Clearance

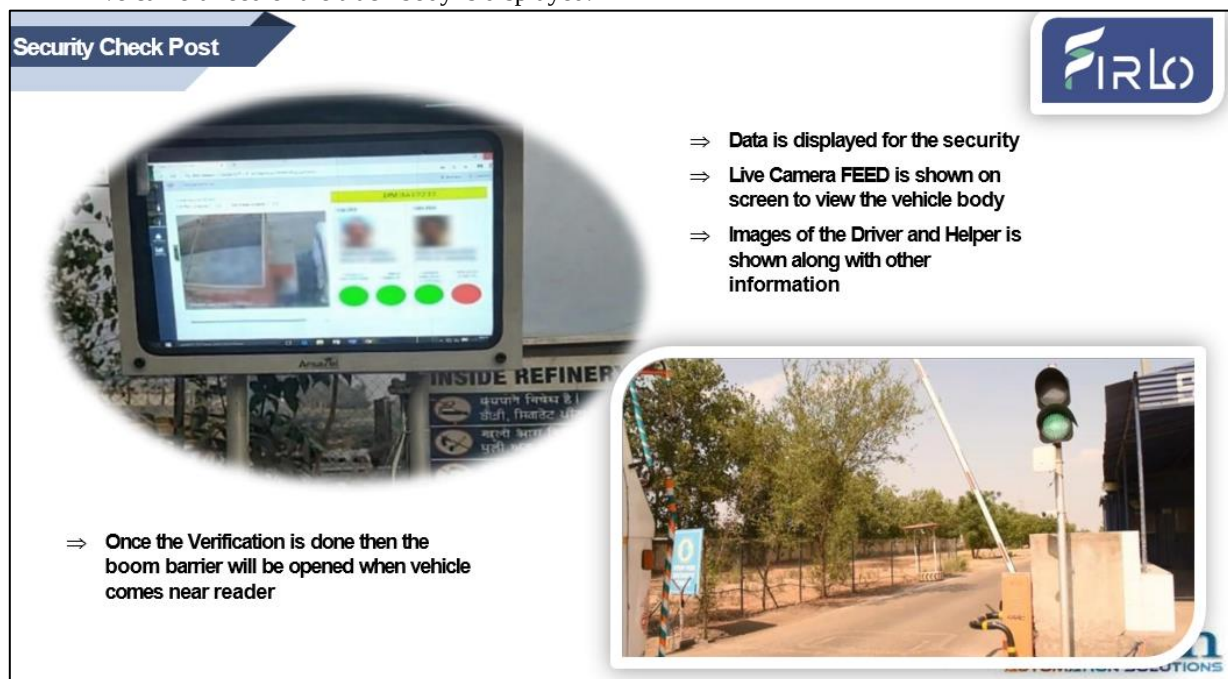
When the system calls a vehicle:

- Driver moves to the security check post.
- Security verifies driver identity (biometric/face scan).

- Checklist validation is done on mobile app screens.



- Live camera feed of the truck body is displayed.



- Only after successful validation is the truck allowed to enter the loading area.

In simple words: Security clearance ensures the right truck reaches the right loading point.

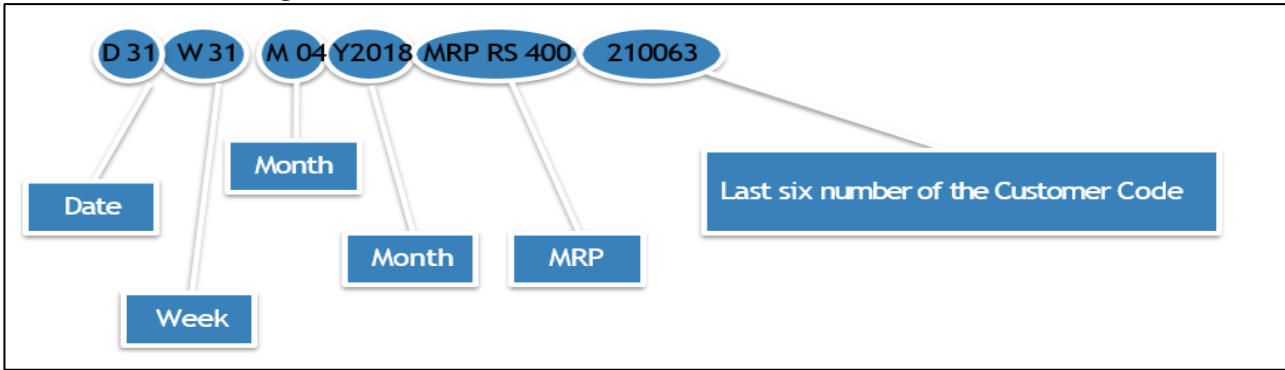
6. Loading Stage → Bag or Bulker Operations

6.1 Bag Loading

Steps:

1. RFID detects the correct truck at the loading point.
2. PLMS sends signal to DCS to start the packer.
3. AI camera-based bag counters begin counting.
4. PLC controls conveyor and packer discharge.
5. Once DO quantity is reached, system stops loading.
6. Data updates in PPMS (plant packing management system).

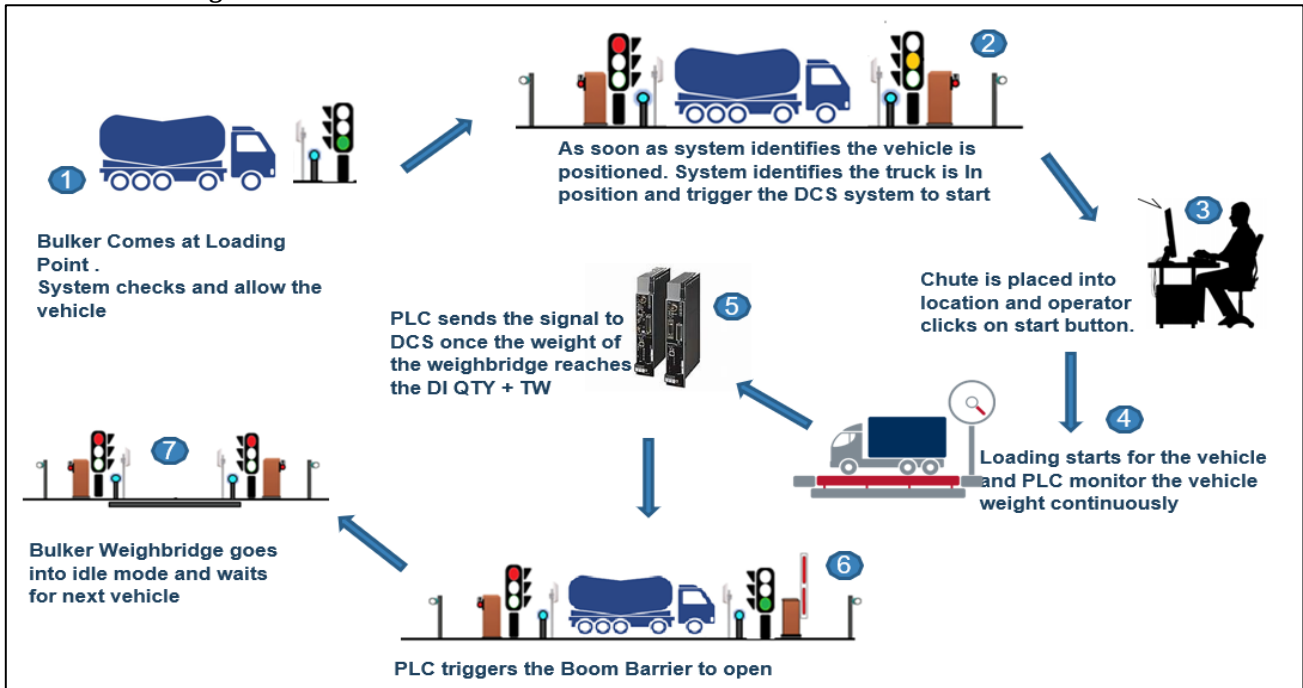
6.2 MRP / Batch Printing



- PLMS sends MRP/batch printing commands to printers.
- Belt-interlock ensures printing only happens when the belt is running.
 - AI camera verifies print quality.
 - Any misprint triggers an immediate alert.



6.3 Bulker Loading



Steps:

1. Laser/ultrasonic sensors check truck alignment.
2. System triggers chute opening.
3. Load cells continuously monitor weight.
4. Chute closes automatically at target weight.
5. Boom barrier opens only after PLC validation.

Basic Explanation: Loading (bag or bulk) is fully automatic no worker stands to count or control filling. The same system is provided separately to the user as well. *Detailed explanation of the process is explained below point 4. of our products and solutions.*

7. Weighbridge Stage → Man less Weighment

Weighment Stage

⇒ Before opening Boom proper information is displayed on LED display and announcement is done






⇒ Auto Announcement

⇒ Live Images

⇒ Data Display

⇒ Driver Guidance

⇒ Loading Sequencing

are some of the many features at weighment level



Man-less Weighbridge Automation: Captures weight data automatically within 40–50 seconds and syncs directly with the ERP for automatic invoice generation.

- Only trucks ready for loading/unloading are allowed at weighbridge.
- RFID identifies the vehicle.
- Automatic Number Plate Recognition (ANPR) captures images.
- Weight is captured automatically within 40–50 seconds.
- System performs tolerance checks for:
 - Tare Weight (TW)
 - Gross Weight (GW)
 - Inbound material
 - Outbound shipments
- LED screens and voice prompts guide the driver.

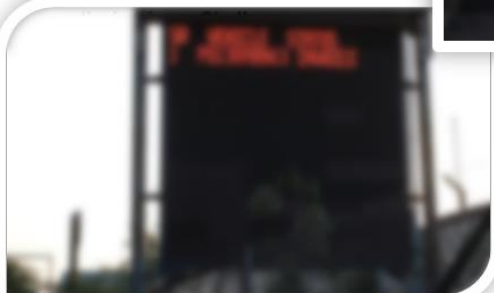
8. Auto-Invoice Generation → Driver Printout

Auto Invoicing Stages

⇒ For all Vehicles , when the GW is captured . Weighment data is sent to SAP , based on data SAP creates an invoice automatically and sends the invoice data to PLMS

⇒ PLMS displays the data in LED for the Vehicles

⇒ Vehicle comes to Kiosk to print



⇒ Invoicing kiosk are kept at Driver height

⇒ Driver shows his Face/Biometric



Invoicing Stages

- ⇒ Kiosk displays the information once it recognizes the driver and display basic information
- ⇒ When driver clicks on print button invoice will be generated



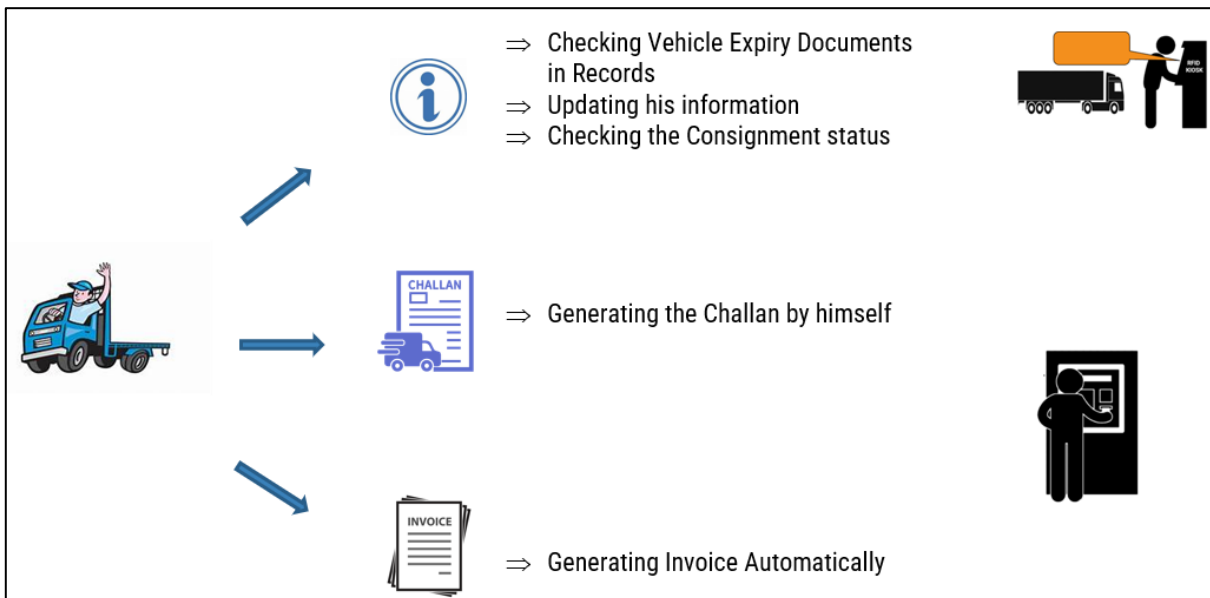






- After GW capture, weighment data passes to SAP.
- SAP auto-creates invoice based on predefined rules.
- PLMS receives invoice data via API.
- Driver prints invoice/challan at kiosk using face/biometric.
- System merges weigh bill into invoice, eliminating extra copies.
-

Simple Explanation: Driver prints his own invoice just like printing a train ticket at a kiosk.



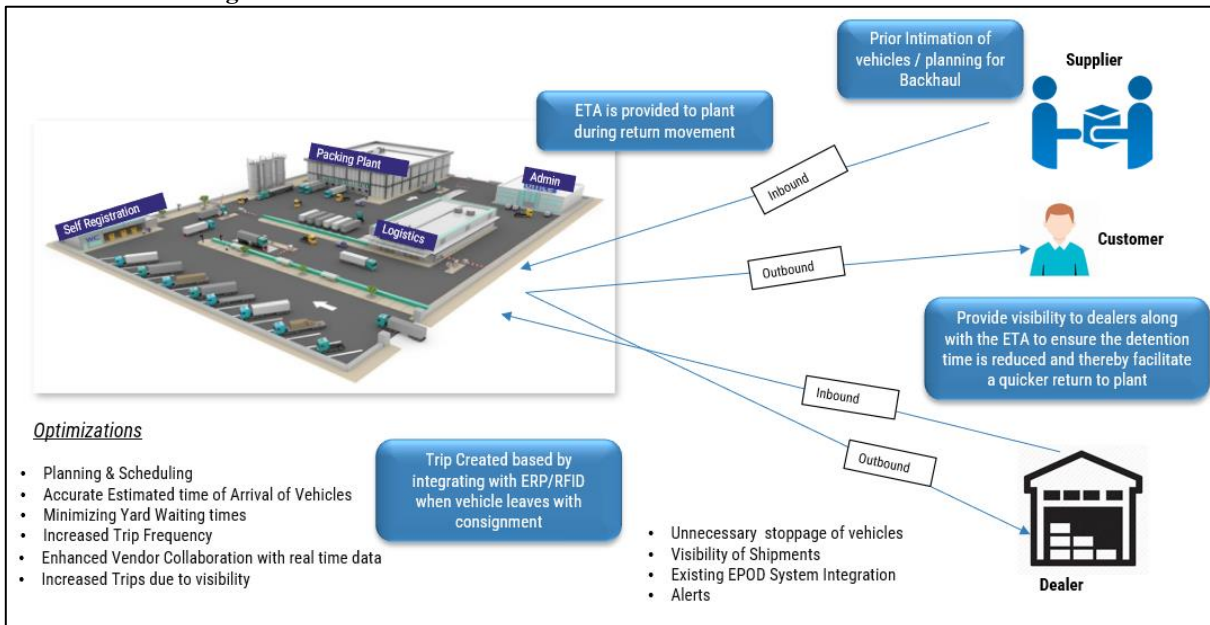
9. Gate-Out Stage → Trip Closure



- Vehicle approaches plant-out gate.
- System checks all rules (invoice generated, weight recorded, correct loading).
- Security sees all details on LED/mobile app.
- RFID reads tag and boom barrier opens.
- Trip is closed automatically.

Purpose: Ensures no truck can leave without completing all formal checks.

10. Vehicle Tracking → ETA to Customer



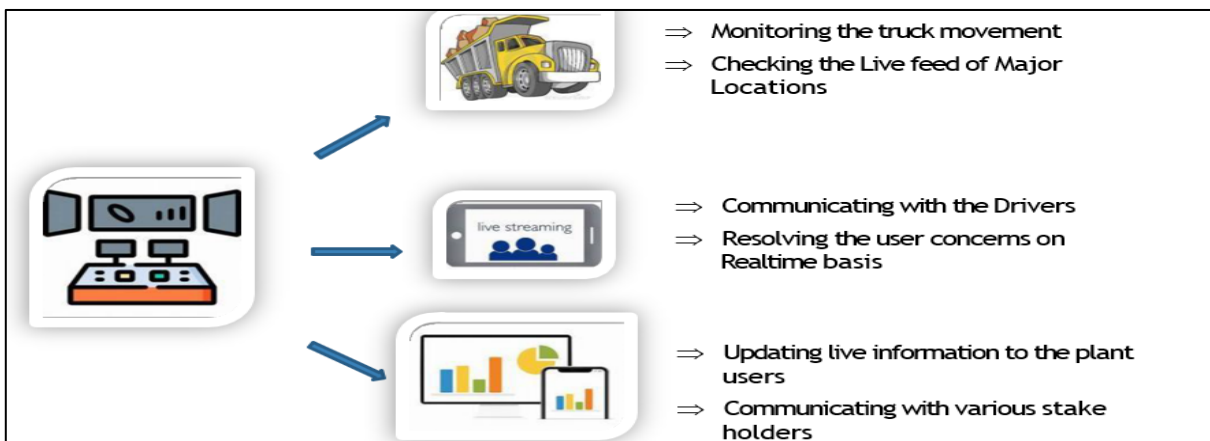


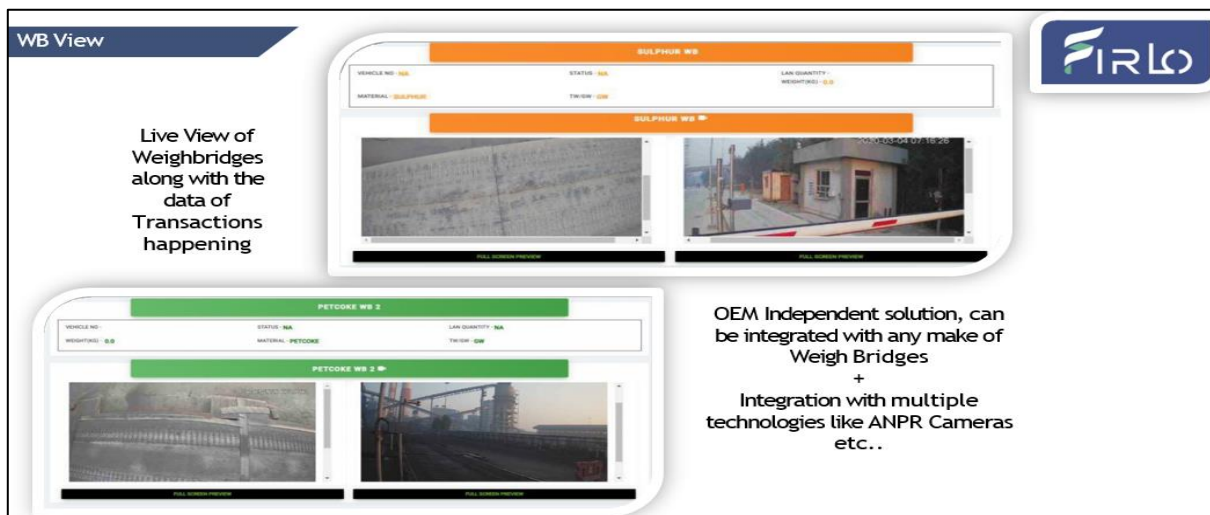
- ✓ Assign/reassign drivers to vehicles automatically
- ✓ View vehicle data (speeding, hard braking, idling, etc.) within the context for the driver
- ✓ Authorize drivers to specific vehicles
- ✓ Use driver logon/logoff as timecard for driver payroll
- ✓ Create driver logs

- GPS devices send location every 10 seconds.
- System shows live route, speed, detention, and diversions.
- ETA updates are sent to plants, dealers, and customers.
- Geo-fencing automatically tracks arrivals and closures.
- Trip closes after delivery and auto-E-POD (proof of delivery) is generated.

Simple Explanation: It works like Uber tracking for trucks.

11. Control Room Monitoring

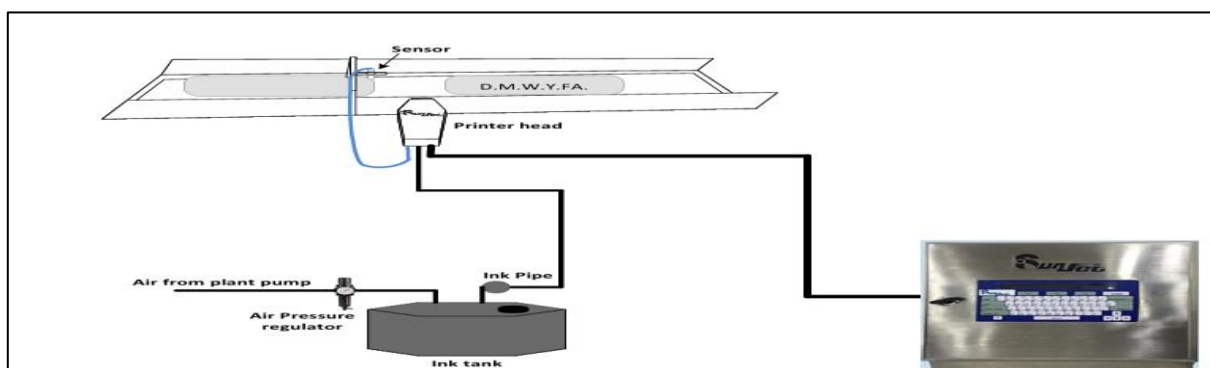




- Consolidated dashboard for plant operations.
- Live camera feed of yard, weighbridge, loading points.
- Device health monitoring for RFID readers, kiosks, counters, printers.
- Real-time communication with drivers.
- Incident management & escalations.

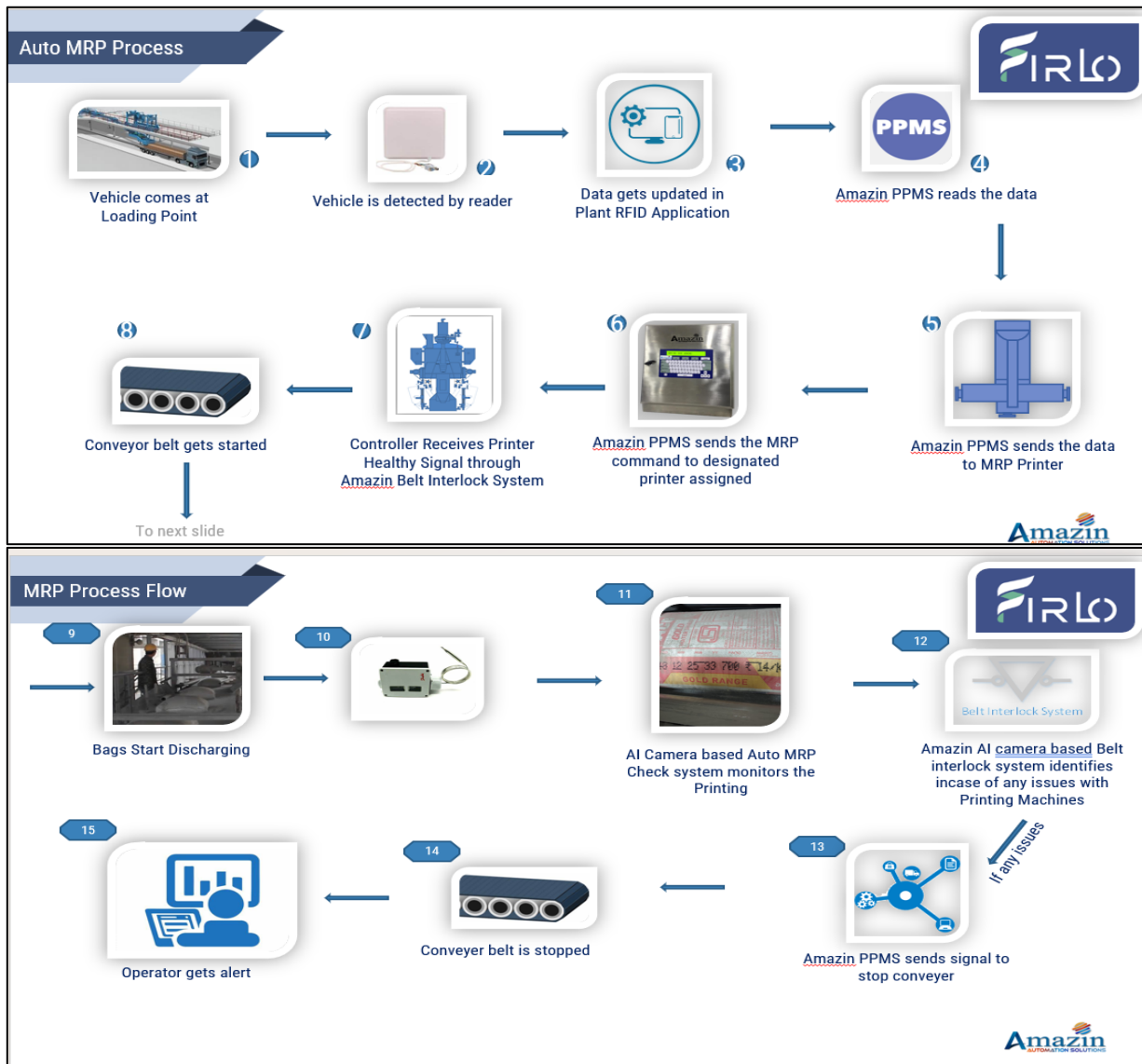
2. Batch Printing System

Batch Printing is an automated solution that prints batch/MRP information (batch number, manufacturing date, expiry, delivery order data, QR/barcode, etc.) directly onto products or packaging moving on a production line. The system integrates industrial printers (CIJ/DOD), sensors, belt-interlocks, and counters to ensure each item is printed correctly and recorded against production or dispatch orders. The solution is designed for inline operation and interfaces with PLC/DCS and ERP for data and status exchange.



How it works:

1. The ERP/SAP or PLMS provides the print payload (DO/Batch/MRP data) to the line controller.
2. Items/bags arrive at the print station; presence and alignment are confirmed by sensors.
3. The belt-interlock verifies printer health and line readiness.
4. Printer (CIJ/DOD) fires the synchronized code with belt speed; printed output is verified by a camera or sensor (if installed).
5. Counters register each printed item and compare count with order quantity.
6. When the printed count meets the order/target, the PLC issues auto-stop or handover commands and generates dispatch records to ERP.



Core Features:

1. Sensor-based bag/item detection: Ultrasonic + diffuse sensors for presence and alignment.
2. Belt interlock: Ensures printing only when conveyor, printer, and counters are ready.
3. Industrial printers: CIJ / DOD (suitable for porous & non-porous media) with encoder input for speed sync.
4. Dual/Buffered counting: High-accuracy counting compensates for belt stops and variable speeds.
5. Print message management: Stored messages, logo storage, auto date/time, repeat printing and multi-line support.
6. Print verification (optional): Camera-based check for presence/legibility of print.
7. PLC/HMI integration: Local control, target set, and status display; LED/HMI shows running and target counts.
8. ERP/PLMS data exchange: Automatic posting of counts, weightment, and delivery documents.
9. Audit logs & reports: Shift-wise, vehicle-wise and day-wise exportable reports.

Advantages:

- Reduces manual marking and tallying errors by synchronizing print and count with production data.
- Ensures print is applied only when the line and printer are confirmed ready (reduces misprints).
- Buffered counting avoids missed counts during transient stops.
- Direct ERP integration removes manual data entry for dispatch documentation.
- Configurable print templates and fast message changeover support multiple SKUs on same line.

Key Applications:

- Packing plants where bags or cartons require MRP/Batch/BOL printing (cement, fertilizers, chemicals).
- Dispatch lines where counts must be matched to delivery orders before vehicle release.
- Production lines requiring traceability: batch codes, expiry dates, QR/barcode printing.
- Warehouses doing pack-level labeling tied to WMS/ERP pick lists.

OUR PRODUCTS

1. Ink and Consumable –

Our Company manufactures in house formulated industrial inks specifically designed for use in our CIJ and DOD printers. These inks form an essential component of our end-to-end coding and marking solutions supplied to packing plants in manufacturing sector.



Our ink contributes to revenue through two primary channels:

1. Direct Sale of Ink to Customers - We supply ink directly to industrial clients who operate their own CIJ or DOD printers or they procure our printers separately.

2. Printing Contract Model (Major Revenue Share which is treated as Service) - Under this model, we install our CIJ/DOD printers at client sites and provide:

- Printer
- Ink & consumables
- Maintenance
- On-site support

The client is charged based on:

- Number of characters printed, or
- Number of bags coded (bag-count billing)

Applications

- MRP / Batch Code / Dealer Code Printing on cement bags and packaging
- Bag-count based coding at packing plants
- QR code / Barcode printing for logistic traceability
- Industrial labelling for material movement and warehouse automation

Capacity Utilization

Particulars*	Plant Name	Installed capacity (Liter)	Period ended Sep 25		FY 24-25		FY 23-24		FY 22-23	
			Actual Production (Liter)	Capacity % utilized	Actual Production (Liter)	Capacity % utilized	Actual Production (Liter)	Capacity % utilized	Actual Production (Liter)	Capacity % utilized
Ink Transfer System with 200 litre tank with 4 ink dispensing gun	Pathredi	7,68,000.00	306,989.44	79.95%	4,69,699.84	61.16%	5,69,533.25	74.16%	4,43,738.00	57.78%
Ink Transfer System with 200 litre tank with 2 ink	Jhajjar	3,84,000.00	37,941.98	19.76%	52,412.34	13.65%	59,597.52	15.52%	46,150.60	12.02%

dispensing gun										
Total Capacity	11,52,000.00	344,931	59.88%	5,22,112.18	45.32%	6,29,130.77	54.61%	4,89,888.60	42.53%	

As certified by Ankit Gupta, Chartered Engineer vide their certificate dated January 15, 2026.

2. Industrial Printers

The Company designs, assembles, and supplies industrial printing systems, including Drop-on-Demand (DoD), Continuous Inkjet (CIJ), Thermal Inkjet (TIJ), and Thermal Transfer Overprinting (TTO) printers, primarily for high-volume industrial coding and marking applications. These printers are deployed across manufacturing and packaging environments. We provide a unified printing stack that ensures total production traceability.

- a) **DOD (Drop on demand) Printers:** DoD printers are used for large character and bold printing on cartons, bags, and secondary packaging.



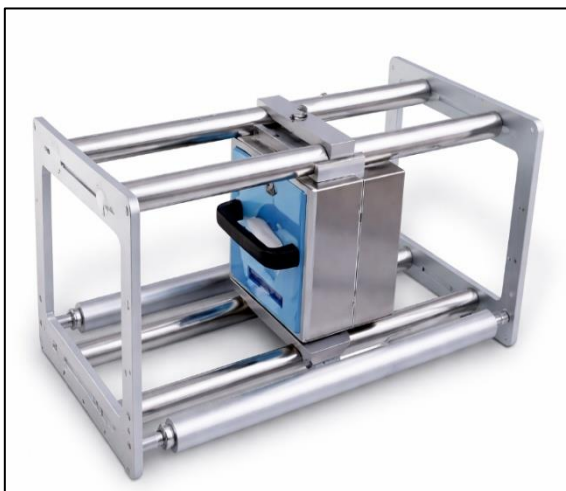
- b) **CIJ (Continuous Inkjet) Printer:** CIJ printers are used for high-speed, small-character printing of batch numbers, dates, and codes directly on products and packaging during continuous production.



- c) **TIJ (Thermal Inkjet) Printers:** These printers are used for clean, high-resolution printing of dates, batch numbers, and QR or barcode information on cartons, labels, and outer packaging.



d) **TTO (Thermal Transfer Overprinting) Printers:** These printers are used for durable, smudge-resistant printing on flexible packaging such as pouches, films, and laminated materials during packaging operations.



Our printers enable real-time, variable data core printing further integrating with customer based ERP like SAP, oracle and plant & machineries, Example:

- MRP (Maximum Retail Price)
- Production batch numbers including date , time , specified batch code
- Shift codes
- Dealer codes
- Delivery order details
- QR/Barcode data for further track and tracing of finished goods

The systems are built to perform reliably in all type of manufacturing environments like dusty, humid and high-temperature condition.

Key Capabilities:

- Integrated printing ecosystem: The Company provides an end-to-end batch printing solution through the in-house supply of inks and the integration of printers, enabling consistency in print quality, operational continuity, and reduced dependency on third-party consumable suppliers.
- A game changer in industry 4.0 and AI Enabled Coding & Marking Printers, we are one of the very few leading companies in India who have developed inhouse Drop on Demand Printers to print Variable Coding for various industrial packing solutions. The whole technology including hardware and software is designed by Amazin Automation and it is one of most prominent Printing solution being deployed for various industry segments.
- SAP/ERP data integration: Systems can be integrated with ERP platforms, including SAP, to enable real-time variable data printing (MRP, QR codes, Barcodes) integrated directly with customer ERPs like SAP and Oracle.
- Operational flexibility: Printers are capable of operating at variable speeds, allowing alignment with different production and conveyor line requirements.

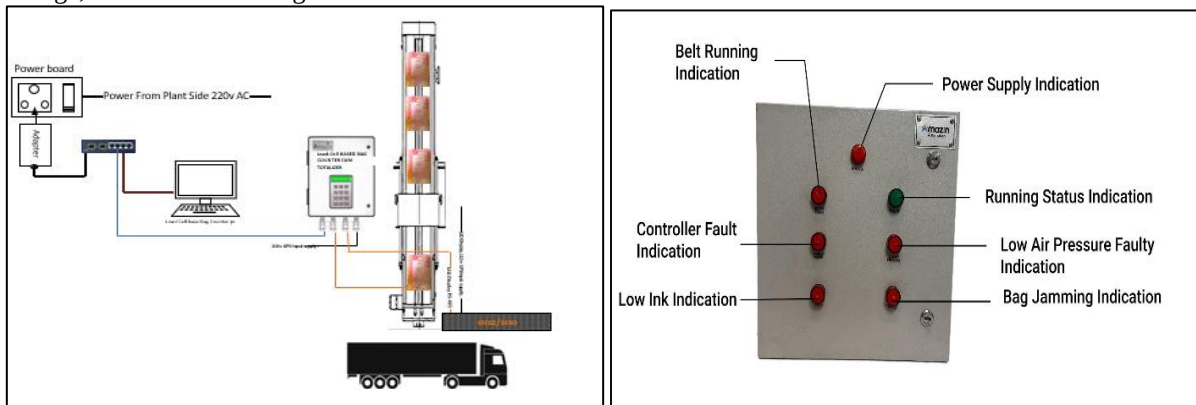
Applications:

- Automated printing on industrial packing material bag, cartons and similar packaging formats used in manufacturing.
- Coding marking applications integrated with packing and dispatch processes.
- Printing of statutory and regulatory information as required under applicable sector-specific laws for sale, storage, and transportation of goods
- Bag-count based production lines, where printing is linked to every bag discharged
- QR/barcode printing for material traceability for inventory management in logistics and warehousing.
- High-speed marking for industrial packaging lines across manufacturing sectors.

3. Belt Interlock & Bag Counter System

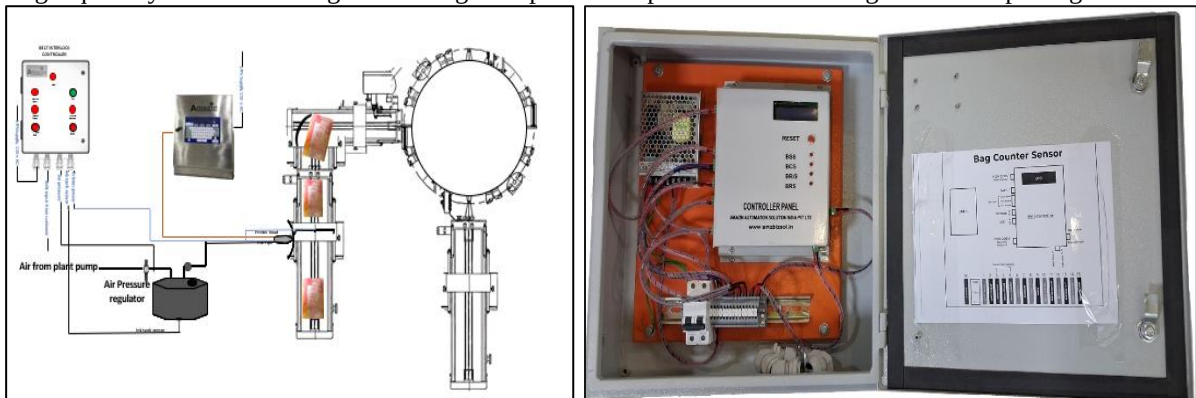
a) **Belt interlock:**

It is a system is a control system used to manage the movement of a conveyor belt. It allows the conveyor to start and run only when all connected equipment such as printers, ink supply, air pressure, sensors, and downstream machines are available and functioning properly. If any of the connected systems are not ready or stop working, the conveyor is automatically stopped. This helps prevent missed printing, double feeding of bags, equipment damage, and material wastage.



b) **Bag counter:**

It is a system is used to count the number of bags or units moving on a conveyor belt during production or dispatch. It tracks each bag passing through the line and can automatically stop the conveyor once a pre-set quantity is reached. The bag counter uses high-speed sensors or AI-based vision system to measure and record the number of bags passing through the conveyor with high accuracy. The system triggers an automatic stop once the pre-set target quantity is reached and generates digital reports for operational monitoring and MIS reporting.



The Belt Interlock & Belt Counter System is an integrated automation solution used in manufacturing and packaging environments to control the movement of bags on conveyor lines, ensure equipment synchronization, and accurately count units during production or dispatch.

AI Counting: We utilize AI-based vision systems to record units with high accuracy, generating digital reports for automated MIS reporting. Also, Integrated AI cameras monitor bag quality and print legibility, triggering alerts for any deviations.

Key Functions:

- Controls conveyor operation based on machine readiness signals
- Records the number of bags processed in real time
- Supports pre-set quantity-based automatic stoppage

- Displays running and target counts on interface units
- Generates basic process data for reporting
- Can integrate with any plant DCS system or ERP system deployed by the customers

Application:

Applicable across industries where products are filled, handled, or dispatched, during manufacturing or packaging process.

4. Auto Bag Placement System (ABPS)

The Auto Bag Placement System is an automated solution designed to precisely position and place empty bags onto roto packer spouts during packaging operations. The system enables consistent and controlled bag placement, supporting higher operational efficiency.



It reduces reliance on manual handling. By automating the bag placement process, it also contributes to improved workplace safety and operational accuracy. The system is engineered for reliable performance in industrial environments and is suitable for operation under conditions such as dust, vibration, and elevated temperatures commonly encountered in manufacturing and packing plants.

Amazin's Role in the System:

Our company is responsible for the customisation, integration, and deployment of the Automatic Bag Placement System. The Company imports the core mechanical equipment and integrates it with its automation software, sensors, and PLC-based control logic to adapt the system for use with roto packers and Indian operating conditions. This integration enables automated placement of empty bags on packer spouts, replacing manual bag handling processes. The Company supports installation and commissioning through on-site technical personnel who assist with system setup, operational monitoring, and training of plant staff. Through this approach, the system supports reduced manual intervention, improved operational consistency, and safer working conditions in packing plant environments.

Key Functions:

- Automatic pick-and-place of empty bags
- High-speed bag shooting onto packer nozzle
- Programmable Logic Controllers (PLC) based control for accuracy
- Integrated bag quality detection (AI camera system)
- Continuous monitoring from Central control room (CCR) room
- Eliminates manual bag handling

Application:

Used in roto packing plants to automate the empty bag insertion process, ensuring uninterrupted and high-efficiency filling operations.

The Product Wise Breakup of our Revenue is as follows:

(₹ In lakhs)

Particulars	For the Financial Year / Period Ended							
	September 30, 2025	% of Revenue	March 31, 2025	% of Revenue	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue
A) Sale of Services								
Batch Printing Services	1,523.29	40.59%	2,849.80	46.93%	2,715.08	58.33%	2,092.14	61.78%
Plant Logistics Management Systems - Support Services	214.50	5.72%	344.79	5.68%	267.75	5.75%	237.48	7.01%
Other Services	0.28	0.01%	-	-	5.00	0.11%	49.76	1.47%
Total Services (A)	1,737.79	46.31%	3,194.59	52.61%	2,987.82	64.19%	2,379.37	70.26%
B) Sale of Goods / Products								
Ink and Consumables	261.27	6.96%	391.86	6.45%	418.29	8.99%	337.00	9.95%
Industrial Printers	133.92	3.57%	16.42	0.27%	44.68	0.96%	25.24	0.75%
Belt Interlock and Bag Counter System	312.32	8.32%	647.29	10.66%	432.32	9.29%	18.28	0.54%
Auto Bag Placement System	100.00	2.66%	-	0.00%	-	0.00%	-	0.00%
Plant Logistics Management Systems	1,204.40	32.09%	1,820.82	29.99%	771.79	16.58%	626.72	18.51%
Trading Sales	2.64	0.07%	0.86	0.01%	-	0.00%	-	0.00%
Total Sale of Goods / Products (B)	2,014.83	53.69%	2,877.26	47.39%	1,667.08	35.81%	1,007.23	29.74%
Total Sales (A + B)	3,752.62	100.00%	6,071.85	100.00%	4,654.91	100.00%	3,386.60	100.00%

KEY PERFORMANCE INDICATORS OF OUR COMPANY

The following table set forth certain key performance indicators for the years indicated:

A) Key Financial Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
EBITDA ⁽²⁾	1,109.03	1,346.90	1,039.10	151.79
EBITDA Margin % ⁽³⁾	29.55	22.18	22.32	4.48
PAT ⁽⁴⁾	799.23	940.49	701.17	49.38
PAT Margin % ⁽⁵⁾	21.30	15.49	15.06	1.46
Net worth ⁽⁶⁾	3,160.84	2,361.62	1,421.13	719.95
RoE % ⁽⁷⁾	28.94	49.73	65.50	6.82
RoCE % ⁽⁸⁾	33.71	53.07	64.87	7.12

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.

(2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income.

(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.

(4) PAT means Profit After Tax as appearing in the Restated Financial Statements

(5) 'PAT Margin' is calculated as PAT for the year divided by Revenue from Operations.

(6) Net worth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share

capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

(7) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.

(8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total debt. Here, EBIT is calculated as Profit before tax + Finance Costs-Other income.

B) Key Operational Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
Number of Customers ⁽²⁾	39	43	38	39
Average Revenue per customer ^(3=1/2)	96.22	141.21	122.50	86.84
No. of repetitive customers ⁽⁴⁾	30	29	27	25
Revenue from repetitive customer ⁽⁵⁾	3,738.55	5,968.26	4,492.78	3,268.73
% of revenue from repetitive customers ⁽⁶⁾	99.63%	98.29%	96.52%	96.52%
Employee Benefit Cost ⁽⁷⁾	1161.75	1882.41	1759.28	1134.81
Average Annual Manpower (Nos.) ⁽⁸⁾	475.50	400.00	326.00	287.00
Average Cost per Employee ^(9=7/8)	2.44	4.71	5.40	3.95

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

⁽²⁾ Number of Customers is total number of customers who have purchased the products from the company during specified period.

⁽³⁾ Average Revenue from operations per customer revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.

⁽⁴⁾ No. of repetitive customers is Number of Customers Repeated for more than one financial year/period

⁽⁵⁾ % of repetitive customers is calculated as no. of repetitive customers divided by total number of customers

⁽⁶⁾ Revenue from repetitive customer is the revenue generated from customers repeating over the years.

⁽⁷⁾ Employee Benefit Cost is the expenses incurred by the company on employee's salary, funds and welfare as per restated financial statements

⁽⁸⁾ Total Annual Manpower is total number of employees engaged in the working of the company in each month of the corresponding year.

⁽⁹⁾ Average Manpower Cost provides cost incurred per employee by the company. It is calculated as Employee benefit cost divided by total annual manpower.

^ As certified by Kapil Sharma, Chartered Accountants vide their certificate dated January 13, 2026.

OUR CLIENTELE

Our products and cater to a diverse customer base across multiple industries, and we supply our products and services directly to clients located in various states in India as well as in international markets such as Nepal, and the UAE. Our engagement model focuses on maintaining long-term relationships, ensuring product availability, and providing timely support. Customer satisfaction, quality, and reliability remain central to our operations, and we continue to expand our presence by addressing the evolving needs of our clientele.

The state-wise and country-wise breakup of our revenue for the periods indicated is presented in the table above, which reflects the geographic spread of our business and the regions in which our products and automation solutions are deployed.

The Industry/ Sector Wise Breakup of our Revenue from domestic market (India) is as follows:

(₹ In lakhs)

Sr No.	Industry/ Sector wise sales bifurcation	For the Financial Period/Year ended							
		September 30,2025	% of Revenue	March 31,2025	% of Revenue	March 31,2024	% of Revenue	March 31,2023	% of Revenue
1	Infrastructure Sector	3,206.26	85.44%	5,169.85	85.14%	4,100.51	88.09%	2,928.47	86.47%
2	Petroleum and Gas Sector	53.77	1.43%	166.54	2.74%	97.07	2.09%	154.65	4.57%
3	Traders*	491.76	13.10%	716.10	11.79%	446.10	9.58%	229.64	6.78%
4	Other Sectors	0.83	0.02%	19.37	0.32%	11.21	0.24%	73.85	2.18%
Total Revenue		3,752.60	100.00%	6,071.85	100.00%	4,654.91	100.00%	3,336.85	100.00%

* These sales have been made to various customers who are traders and such traders in turn resell the goods to various manufacturing companies in the ordinary course of business.

The Regionwise breakup of our Revenue is as follows:

(₹ In lakhs)

State / Country Name	For the six months period ended		For the financial year ended					
	September 30, 2025	% of Revenue	March 31, 2025	% of Revenue	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue
Domestic Sales								
Andhra Pradesh	74.93	2.00%	169.27	2.79%	165.02	3.55%	113.15	3.34%
Assam	-	0.00%	0.33	0.01%	-	-	-	-
Bihar	70.83	1.89%	107.78	1.78%	92.84	1.99%	77.14	2.28%
Chhatisgarh	118.03	3.15%	257.27	4.24%	207.16	4.45%	151.90	4.49%
Delhi	0.28	0.01%	0.25	0.00%	-	0.00%	(3.44)	(0.10)%
Gujarat	344.93	9.19%	397.15	6.54%	175.70	3.77%	115.51	3.41%
Haryana	532.77	14.20%	589.65	9.71%	557.51	11.98%	425.50	12.56%
Himachal Pradesh	126.45	3.37%	444.66	7.32%	113.12	2.43%	93.45	2.76%
Jammu & Kashmir	0.12	0.00%	-	-	-	-	-	-
Jharkhand	93.95	2.50%	308.49	5.08%	170.62	3.67%	157.71	4.66%
Karnataka	106.56	2.84%	168.68	2.78%	147.60	3.17%	184.56	5.45%
Kerala	8.18	0.22%	11.52	0.19%	12.74	0.27%	13.80	0.41%
Madhya Pradesh	270.99	7.22%	763.76	12.58%	411.77	8.85%	361.79	10.68%
Maharashtra	958.50	25.54%	745.28	12.27%	778.13	16.72%	299.35	8.84%
Meghalaya	4.22	0.11%	-	-	-	-	-	-
Odisha	69.53	1.85%	176.71	2.91%	163.28	3.51%	96.19	2.84%
Punjab	102.98	2.74%	341.80	5.63%	164.08	3.52%	209.79	6.19%
Rajasthan	387.66	10.33%	782.36	12.89%	750.56	16.12%	610.14	18.02%
Tamil Nadu	30.06	0.80%	85.04	1.40%	93.51	2.01%	44.72	1.32%
Telangana	40.26	1.07%	42.03	0.69%	32.78	0.70%	37.58	1.11%
Uttar Pradesh	240.07	6.40%	505.51	8.33%	410.04	8.81%	218.54	6.45%
Uttarakhand	17.16	0.46%	43.48	0.72%	45.96	0.99%	31.12	0.92%
West Bengal	146.90	3.91%	111.03	1.83%	139.52	3.00%	137.01	4.05%
TOTAL (A)	3,745.37	99.81%	6,052.05	99.67%	4,631.95	99.51%	3,375.49	99.67%
Export Sales								
UAE	1.31	0.03%	10.87	0.18%	9.13	0.20%	6.70	0.20%
Nepal	5.94	0.16%	8.91	0.15%	13.82	0.30%	4.41	0.13%
China	-	-	0.02	0.00%	-	-	-	-
TOTAL (B)	7.25	0.19%	19.80	0.33%	22.95	0.49%	11.11	0.33%
TOTAL(A+B)	3,752.62	100.00%	6,071.85	100.00%	4,654.91	100.00%	3,386.60	100.00%

TOP 10 SUPPLIERS AND CUSTOMERS

Top 10 Suppliers/Vendors

(₹ In lakhs)

Particulars **	For the Financial Year ended on							
	30-Sep-25		31-Mar-25		31-Mar-24		31-Mar-23	
	Amount	Revenue* (%)	Amount	Revenue* (%)	Amount	Revenue* (%)	Amount	Revenue* (%)
Supplier 1	206.50	22.19%	241.52	12.84%	284.25	20.30%	643.51	40.95%
Supplier 2	110.45	11.87%	206.57	10.98%	222.42	15.88%	138.09	8.79%
Supplier 3	101.01	10.86%	162.65	8.65%	180.95	12.92%	120.97	7.70%
Supplier 4	70.41	7.57%	88.79	4.72%	159.39	11.38%	110.22	7.01%
Supplier 5	65.84	7.08%	88.55	4.71%	63.10	4.51%	84.05	5.35%
Supplier 6	35.74	3.84%	64.29	3.42%	42.99	3.07%	57.22	3.64%

Supplier 7	23.85	2.56%	58.77	3.12%	34.41	2.46%	55.55	3.54%
Supplier 8	21.12	2.27%	55.41	2.95%	34.22	2.44%	50.34	3.20%
Supplier 9	20.89	2.24%	47.82	2.54%	24.60	1.76%	41.53	2.64%
Supplier 10	19.88	2.14%	43.53	2.31%	21.88	1.56%	36.44	2.32%
Total	675.69	72.61%	1,057.90	56.24%	1,068.21	76.28%	1,337.92	85.15%

Note: Top-10 Suppliers for each period are considered separately.

* Percentages have been calculated by dividing Materials purchased by the cost of total raw materials and traded goods purchased.

**We have not disclosed the name of Suppliers as we have not obtained No Objection Certificate/Consent letter from them.

Top 10 Customers

(₹ In lakhs)

Particulars	For the six months period ended September 30, 2025		For the financial year ended					
			March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Customer 1	1,286.96	34.29%	1,644.22	27.08%	1,457.24	31.31%	1,126.28	33.26%
Customer 2	599.18	15.97%	1,304.88	21.49%	519.20	11.15%	362.40	10.70%
Customer 3	376.70	10.04%	628.20	10.35%	469.06	10.08%	326.15	9.63%
Customer 4	240.85	6.42%	459.44	7.57%	457.59	9.83%	266.15	7.86%
Customer 5	225.13	6.00%	317.58	5.23%	289.54	6.22%	181.09	5.35%
Customer 6	152.74	4.07%	253.78	4.18%	263.61	5.66%	154.57	4.56%
Customer 7	130.61	3.48%	247.03	4.07%	257.32	5.53%	140.04	4.14%
Customer 8	121.70	3.24%	217.51	3.58%	159.19	3.42%	139.22	4.11%
Customer 9	112.27	2.99%	142.28	2.34%	139.94	3.01%	137.52	4.06%
Customer 10	92.24	2.46%	123.69	2.04%	82.67	1.78%	107.50	3.17%
Total	3,338.38	88.96%	5,338.62	87.92%	4,095.36	87.98%	2,940.91	86.84%

Note: Top-10 Customer for each period are considered separately.

* Percentages have been calculated by dividing Customer Sales by total Revenue from Operations.

**We have not disclosed the names of Customers as we have not obtained No Objection Certificate/Consent Letter from them.

OUR COMPETITIVE STRENGTHS

Amazin Automation Solutions India Limited is an ISO-certified company with over 12 years of experience in the industrial automation sector. We believe the following principal strengths enable us to maintain our position in the market and support our future growth:

1. Commitment to Product and Process Improvement

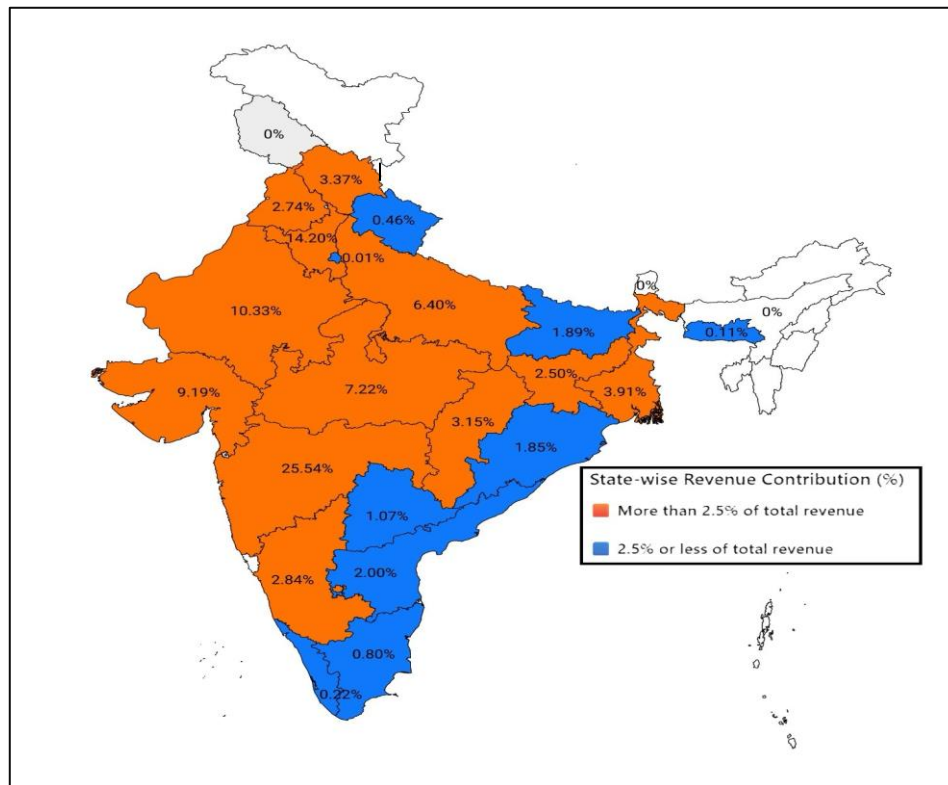
We focus on continuous enhancement of our products and processes through adoption of new technologies, evaluation of alternative materials, and integration of customer feedback. This ongoing development helps us maintain the quality, relevance, and competitiveness of our solutions in a rapidly evolving automation landscape.

2. Wide and Diversified Geographic Reach

The Company has established a strong pan-India presence, with significant revenue from high-industrial-growth states like Maharashtra 25.54%, Haryana (14.20%), and Rajasthan (10.33%). We cater to customers across multiple high-consumption industrial states. With operations and sales distributed across both high revenue (>2.5%) and developing (< 2.5%) regions, the Company benefits from a balanced and resilient geographic footprint that reduces dependency on any single market. The Company's extensive reach allows it to serve customers in North, West, South, and East India, covering states that are major hubs for cement, manufacturing, packaging, logistics, and industrial automation demand. Higher-revenue states such as Maharashtra, Gujarat, Rajasthan, Karnataka, Uttar Pradesh, and Telangana contribute significantly to business volumes, while emerging markets such as Odisha, West Bengal, Assam, Jharkhand, and Tamil Nadu offer strong growth potential.

The diverse geographic distribution of revenue helps the Company to:

- Reduce Concentration Risk
- Ensure Stable and Scalable Growth
- Build Strong Market Positioning Across India



3. Ability to Integrate Automation Technologies

Capability to integrate PLC, DCS, IoT, vision systems, and robotics into unified industrial solutions. Our company is among the very few companies offering integrated solutions across multiple industrial domains, including shopfloor automation, plant logistics, traceability, digital platforms, and intelligent systems. While most providers operate within a single specialized domain, our strength lies in bringing multiple technologies together under one unified architecture, enabling customers to work with one partner instead of many. This multi-domain capability allows faster integration, better visibility, and higher operational efficiency across the entire plant and supply chain.

4. Strong Customer Relationships and Deep Understanding of Customer Requirements

We have established long-term relationships with customers across multiple industries, supported by consistent product performance, reliable delivery, and post-installation service. Our experience enables us to understand customer processes and operational requirements in depth, allowing us to design and implement solutions that align with their needs. This close engagement at each stage from requirement assessment to production, installation, and support helps reduce operational errors, improve responsiveness, and strengthens customer confidence in our products and services.

5. Skilled and Experienced Workforce

Our operations are supported by qualified and trained personnel with experience in automation, robotics, controls, and field implementation. Their technical expertise facilitates efficient project delivery, adherence to quality standards, and effective maintenance and support for customers.

Core Values	
	<u>Innovation</u> We continuously explore new technologies and methods to enhance the performance and efficiency of our automation solutions. Our teams focus on improving both product features and process reliability through ongoing research and development. This commitment helps us remain competitive and relevant in a rapidly evolving industrial automation environment.

	<u>Customer Centricity</u> We prioritize understanding customer needs and aligning our solutions with their operational requirements. Our processes, from design to after-sales service, are structured to provide timely and effective support. This approach enables us to build trust, reduce operational bottlenecks, and deliver consistent value to our customers.
	<u>Integrity & Transparency</u> We conduct our business with fairness, accountability, and adherence to ethical practices. Our communications with customers, suppliers, and stakeholders are transparent and consistent. These principles guide our decision-making and strengthen confidence in our operations.
	<u>Skilled People & Learning Culture</u> We recognize that our workforce is central to the quality of our products and services. Continuous training, capability-building programs, and exposure to new technologies help our team maintain high standards of performance. This learning-oriented culture enables us to respond effectively to technical challenges and customer expectations.

OUR BUSINESS STRATEGY

Our Business strategy is focused on strengthening our position in the industrial automation sector by expanding our product portfolio, improving technological capabilities, and deepening customer engagement. With over 12 years of experience, we aim to leverage our domain knowledge, skilled workforce, and long-term customer relationships to support sustainable growth. The key components of our strategy include the following:

1. Strengthening Our Core Automation Solutions

We intend to continue enhancing our established product lines, including CIJ and DOD printers, packing automation systems, weighbridge and bulker automation, PLMS solutions, and robotic material-handling equipment. Our focus is on improving reliability, integrating digital features, and offering end-to-end automation packages that address complete plant requirements rather than isolated processes.

2. Expanding IoT-Based Plant Monitoring and Remote Operations

We plan to introduce and scale IoT-based solutions such as the Vigilonix System, designed for machine monitoring-vibration analysis, temperature tracking, and cloud-based equipment health assessment. This system aims to support predictive maintenance and enable centralized oversight of plant operations. Over time, we expect to expand the platform to cover more equipment categories and integrate with existing customer infrastructure.

3. Scaling AI Vision Systems for Safety and Process Optimization

We aim to increase deployment of our AI Vision-Based Safety & Process Optimization System, which monitors plant operations using fixed industrial cameras and computer vision algorithms. Our role includes providing equipment, configuring AI models, integrating the system with customer dashboards or PLMS, and ensuring continuous performance tuning. This solution strengthens plant safety, ensures operational compliance, and provides audit-ready digital records.

4. Enhancing Packing and End-of-Line Automation

We plan to strengthen our packing automation portfolio through Automatic Bag Placement Systems (ABPS) and robotic arm-based loading solutions. The Company has already commercially supplied ABPS to customers, while robotic arm systems have been evaluated through imported demonstration units to assess suitability for Indian operating conditions. Based on these outcomes, we intend to selectively scale deployment of these solutions. This approach supports increased automation at packing plants while reducing manual dependency.

5. Increasing Focus on After-Sales Service, Rental Models, and AMC Revenue

We intend to grow our recurring revenue streams by expanding annual maintenance contracts (AMC), offering rental models for printers and robotics, and strengthening field-support capabilities. This includes developing remote diagnostics, spare-part stocking, and preventive maintenance practices to ensure high availability of installed systems.

6. Technology Integration and Continuous Product Improvement

We plan to invest in technology that integrates PLC, DCS, IoT, AI vision, robotics, and cloud platforms to deliver more cohesive automation solutions. Continuous improvement through evaluation of alternative materials, updated hardware, and customer feedback remains a core part of our development approach.

7. Strategic Entry into Autoclaved Aerated Concrete (AAC) Block Manufacturing through a Long-Term Industrial Collaboration

Strategic entry into Autoclaved Aerated Concrete (AAC) block manufacturing, leveraging our automation expertise to scale in the sustainable construction sector. For this specific purpose, the Company has acquired Amazin Techno Chem Private Limited as a wholly owned subsidiary, through which the proposed AAC block business is intended to be undertaken. The proposed entry into this segment is envisaged through a long-term industrial collaboration with a prominent participant in the construction industry. The Company has received a letter of intent (LOI) from the counterparty in relation to the proposed project. The proposed diversification is intended to leverage the Company's experience in automation-led, process-driven operations while expanding its presence into an adjacent business segment.

The proposed diversification is intended to be undertaken in a measured and phased manner, leveraging external expertise and established operating practices. As even though the Company does not currently have prior operating experience in AAC block manufacturing, but its experience in industrial automation, plant commissioning, and process driven manufacturing environments provides a relevant foundation to support its entry into this segment.

SAFETY, QUALITY CONTROL AND CERTIFICATIONS

Our business is focused on emphasizing on quality, environment, health and safety. We believe that maintaining a high standard of quality for our products is critical to our continued growth. Across our factory, we have put in place quality systems that cover all areas of our business processes from manufacturing, supply chain to product delivery to ensure consistent quality, efficiency and safety of products.

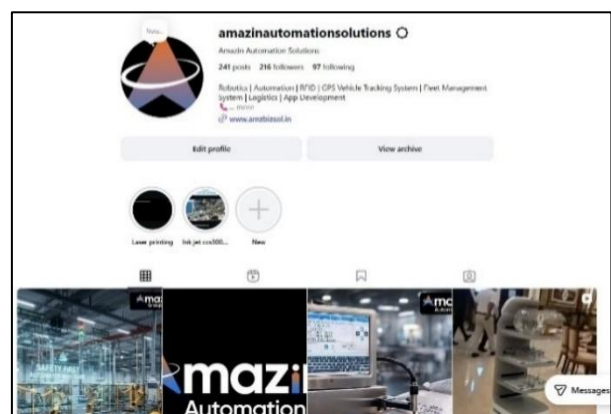
Our Certifications:

Particulars /Description	Quality management System ISO 9001:2015
Certificate / Registration Number	09111092A
Date of Registration	August 10, 2023
Valid Till	August 09, 2026

MARKETING STRATEGY

Our marketing strategy is designed to enhance brand visibility, strengthen customer engagement, and support business growth across domestic and international markets. The key components of our marketing approach include the following:

1. **Digital and Social Media Outreach:** We utilise digital platforms such as LinkedIn, Instagram, and Facebook to disseminate product information, industry updates, and corporate announcements. Regular publication of posts, videos, and other digital content enables us to improve brand visibility and engage with potential customers, industry stakeholders, and partners.



2. **Branding and Creative Communication:** We develop and maintain a consistent brand identity through the creation of marketing materials such as brochures, catalogues, corporate profiles, digital creatives, and other communication assets. This supports uniform messaging across customer interactions, presentations, and events.
3. **Event and Exhibition Participation:** We participate in industry exhibitions, trade fairs, conferences, and product demonstration events to showcase our solutions and engage directly with potential and existing customers. These initiatives are supported by event-specific promotional materials and coordinated communication efforts.



4. **Lead Management and CRM-Enabled Processes:** We use CRM and digital tools to streamline lead capture, tracking, and follow-up processes. This enhances customer relationship management, improves responsiveness, and supports higher conversion efficiency across the sales pipeline.

INFRASTRUCTURE FACILITIES FOR UTILITIES LIKE ELECTRICITY WATER & POWER

1. **Locations**

The detail of all properties owned or taken on lease by our Company are as follows:

Sr. No.	Location of the Property	Owned/ Leased/ Rented	Area	Period	Amount (in ₹)	Purpose
1.	Office 212A, 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025	Rented from Regus Business Centre (Delhi) Private Limited	38 sq. ft.	12 Months (December 1, 2025 to November 26, 2026)	₹24,500 per month	Registered office
2.	321 JMD Megapolis Sohna Road Sector 48, Gurgaon 122002, HR	Leased from Sashi Juneja, Seema Juneja, Pushkar Mandal and Meena Mandal	2,579 sq. ft.	36 months (January 10, 2024 to January 09, 2027)	₹1,49,582 per month for the first year, from January 10, 2024 to January 9, 2025; ₹1,57,061 per month from January 10, 2025 to January 9, 2026; ₹1,64,914 per month from January 10, 2026 to January 9, 2027	Admin/ Corporate office
3.	322 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Leased from Deepak Adlakha and Vandana Adlakha	1,421 sq. ft.	37 months (January 10, 2024 to January 09, 2027)	₹82,418 per month for the first year, from January 10, 2024 to January 9, 2025; ₹86,539 per month from January 10, 2025 to January 9, 2026; ₹90,866 per month from January 10, 2026 to January 9, 2027	Admin/ Corporate office
4.	Plot No. 6, Street No. 12, Sector 3, Model Economic	Owned	11,068 sq. feet	N/A	N/A	Manufacturing Unit

	Township, Dadri Toe, Jhajjar, Haryana					
5.	C-649, Ansal Pioneer Inds. Park, Pathredi Gurugram, Haryana ⁽¹⁾	Rented from joint owners Mr. Sidharth Sharma and Mr. Vikas Sharma S/o Satyavrat Sharma	5,442 sq. ft.	11 months (September 10, 2025 to August 09, 2026)	₹2,00,000 per month	Manufacturing Unit
6.	Unit No. FF-142, 1st Floor. "JMD Megapolis" Gurugram, Haryana – 122018.	Owned	Super area 1,301 sq. ft. and Carpet area 845.65 sq. ft.	N/A	N/A	Inventory
7.	116 A JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR ⁽¹⁾	Rented from Mr. Vikas Sharma S/o Satyavrat Sharma	Super area 718 sq. ft. and Carpet area 466.70 sq. ft.	11 months (December 01, 25 to October 31, 2026)	₹40,000 per month	Testing
8.	Unit No. NF-957, 9th Floor, JMD Megapolis (IT Park), Sohna Road, Section 48, Gurugram	Rented from Ms. Manvi Atri	Super area 927 sq. ft. and Carpet area 573 sq. ft.	11 months (January 01, 2026, to November 30, 2026)	₹48,000 per month	Sales Office
9.	Plot No. 20, Street No-12, Sector-3, Dadri Toe, Badli, Jhajjar, Haryana. ^{(1) (2)}	Rented from Quimico Chemicals India Private Limited	9,000 sq. ft.	11 months (October 01, 2025 to August 31, 2026)	₹80,000 per month	Lab and Product Development Centre
10.	Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai, Maharashtra-400059 ⁽³⁾	Rented from Regus Suburb Centres Pvt Ltd.	Virtual Space	13 Months (January 15, 2026 to November 14, 2026)	₹5,000 per month	Office Use

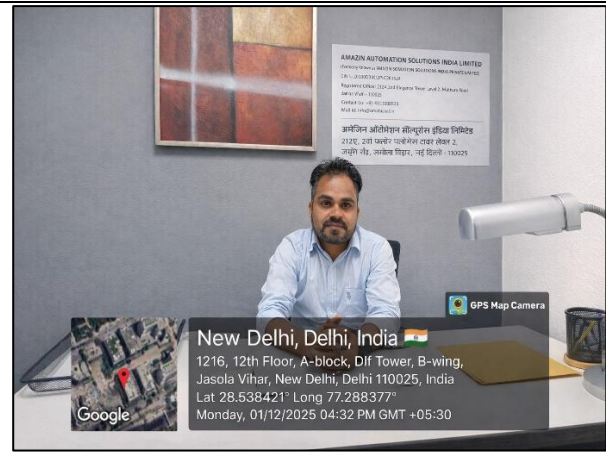
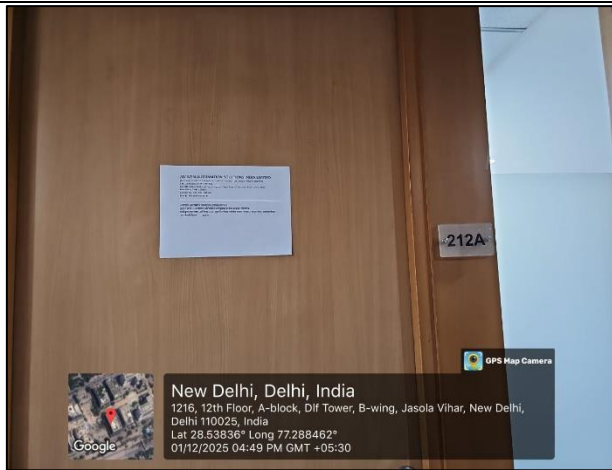
⁽¹⁾ Sr. No's. 4, 7 and 9 represent properties taken on lease from Related Parties

⁽²⁾ Quimico Chemicals India Private Limited bears the utilities expenses pertaining to the the rented premises

⁽³⁾ The Company is in process of getting this agreement registered.

The office and facilities are well equipped with requisite utilities, infrastructure facilities, computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

OUR REGISTERED OFFICE	



OUR CORPORATE

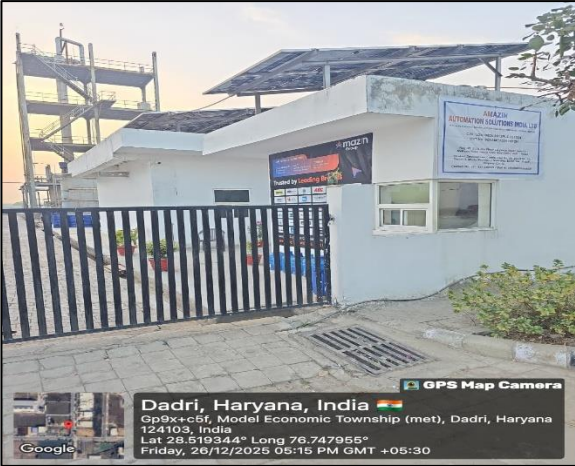
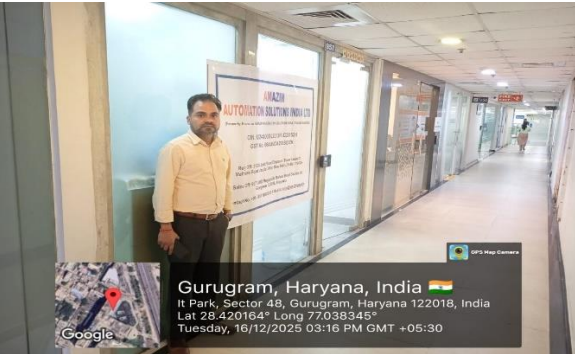


INVENTORY



DESIGNING OFFICE



MANUFACTURING UNIT 1	MANUFACTURING UNIT 2
 Dadri Toye, Haryana, India P-09, Street-12, Sector-3, Reliance, Model Economic Township (met), Dadri Toye, Haryana 124103, India Lat 28.51894° Long 76.748117° Friday, 26/12/2025 05:16 PM GMT +05:30	 Dadri, Haryana, India Gp9x+c5f, Model Economic Township (met), Dadri, Haryana 124103, India Lat 28.519344° Long 76.747955° Friday, 26/12/2025 05:15 PM GMT +05:30
LAB AND PRODUCT DEVELOPMENT CENTRE	SALES OFFICE
 Dadri, Haryana, India Gp9x+c5f, Model Economic Township (met), Dadri, Haryana 124103, India Lat 28.519382° Long 76.747911° Saturday, 06/12/2025 12:29 PM GMT +05:30	 Gurugram, Haryana, India It Park, Sector 48, Gurugram, Haryana 122018, India Lat 28.420164° Long 77.038345° Tuesday, 16/12/2025 03:16 PM GMT +05:30

2. Power & Electricity

Sr. No.	Location of the Property	Source of Power & Electricity
1.	321 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	WISESA Maintenance Services Pvt. Ltd.
2.	322 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	WISESA Maintenance Services Pvt. Ltd.
3.	142 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	WISESA Maintenance Services Pvt. Ltd.
4.	116 A JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	WISESA Maintenance Services Pvt. Ltd.
5.	957 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	WISESA Maintenance Services Pvt. Ltd.
6.	Plot No. 6, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar, Haryana	Uttar Haryana Bijli Vitran Nigam Limited (Uhbvn)
7.	C-649, Pioneer Inds. Park, Pathredi Gurgaon	Dakshin Haryana Bijli Vitran Nigam Limited (Uhbvn)
8.	Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025	Delhi Vidyut Board
9.	Plot No. 20, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar Haryana	Uttar Haryana Bijli Vitran Nigam Limited (Uhbvn)
10.	Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai, Maharashtra-400059	Adani Electricity Mumbai Limited

3. Water

Sr. No.	Location of the Property	Source of Water
1.	321 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	VISESA Maintenance Services Pvt. Ltd.
2.	322 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	VISESA Maintenance Services Pvt. Ltd.
3.	142 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	VISESA Maintenance Services Pvt. Ltd.
4.	116 A JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	VISESA Maintenance Services Pvt. Ltd.
5.	957 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	VISESA Maintenance Services Pvt. Ltd.
6.	Plot No. 6, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar, Haryana	Model Economic Township Limited
7.	C-649, Pioneer Inds. Park, Pathredi Gurgaon	Model Economic Township Limited
8.	Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025	NA
9.	Plot No. 20, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar Haryana	Model Economic Township Limited
10.	Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai, Maharashtra-400059	NA

4. Information Technology

Sr. No.	Location of the Property	Source of Information Technology
1.	321 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Bharti Airtel Limited
2.	322 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Bharti Airtel Limited
3.	142 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Vodafone Idea Limited
4.	116 A JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Vodafone Idea Limited
5.	957 JMD Megapolis Sohna Road Sector 48, Gurgaon 122018, HR	Bharti Airtel Limited
6.	Plot No. 6, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar, Haryana	Bharti Airtel Limited
7.	C-649, Pioneer Inds. Park, Pathredi Gurgaon	Touchnet Broadband Service Pvt Ltd
8.	Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025	Tata Communication Limited
9.	Plot No. 20, Street No. 12, Sector 3, Model Economic Township, Dadri Toe, Jhajjar Haryana	Bharti Airtel Limited
10.	Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai, Maharashtra-400059	Tata Communication Limited

We believe that a robust information technology infrastructure is essential to support the growth and efficiency of our operations. Software used are as follows:

No.	Functional Area	Software / Tools Used
1	Accounting Software	Tally ERP; Zoho (upcoming); Webtel
2	HR Software	HR Peals; HR One
3	Sales & CRM	Zoho
4	Requirements & Planning	Jira; Azure DevOps; Excel; Google Docs
5	UI / UX Design	Figma; Filmora; Adobe Suite; Canva
6	Business Process Tools	Auto CAD
7	IDEs & Editors	VS Code; Eclipse; STS; Android Studio
8	Version Control	Bitbucket
9	Databases	PostgreSQL
10	API Tools	Postman; Swagger
11	Testing Tools	Selenium
12	CI / CD	Jenkins
13	Containers & Orchestration	Docker

14	Cloud & Deployment	Azure
15	Monitoring & Logging	Grafana; ThingsBoard
16	Security Tools	SonarQube; Go Daddy
17	Support & Ticketing	Jira Service Management
18	Documentation & Collaboration	Microsoft Teams

MATERIAL CONTRACTS

There are no material contracts as on date of filing this Draft Red Herring Prospectus.

HUMAN RESOURCE

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the skilled talent. Our company looks for specific skill sets, interests and background that would be an asset for our business. We have not experienced any material strikes, work stoppages, labour disputes or actions by or with our employees and we consider our relationship with our employees to be good. All the employees who are employed in their respective departments work with integrity to make sure the operation of the company has fulfilled and the targets the company has set are achieved.

As on November 30, 2025, there are total of 516 employees on payroll.

The detailed break-up of our employees as on November 30, 2025 is as under:

Functions/ Department	Number of Employees
Department Head & Company Secretary (including 3 Directors)	6
Finance & Accounting	6
Sales & Marketing	6
Operations and Labour	359
Drivers	2
Administration	3
Human Resources	6
Purchase	5
IT	123
Total	516

We have encountered no significant work disruptions to date, and we believe that we have maintained good relations with our employees.

Particulars	For the Financial Year ended on			
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Opening Count	408	345	294	258
Add: Joined during the year	172	233	190	159
Less: Left during the year	(82)	(170)	(139)	(123)
Closing Count	498	408	345	294
Average Count ⁽¹⁾	453	376.5	319.5	276
Attrition Rate (%) ⁽²⁾	18.10%	45.15%	43.51%	44.57%

(1) Average Count is equals the simple average of Opening and Closing counts

(2) Attrition Rate (%) equals Employees left during the year divided by the Average Count

Further, the details of employee and related costs along with % of revenue are as given below:

(₹ In Lakhs)

Particulars	For the Financial Year ended on							
	September 30, 2025	% of Revenue	March 31, 2025	% of Revenue	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue
Salaries, wages and bonus	726.27	19.35%	1,154.70	19.02%	826.47	17.75%	633.50	18.71%
Director Remuneration	316.20	8.43%	496.80	8.18%	792.98	17.04%	360.00	10.63%

Staff welfare expenses	48.77	1.30%	97.23	1.60%	58.18	1.25%	52.65	1.55%
Contribution to provident and other funds	48.35	1.29%	77.50	1.28%	61.71	1.33%	55.81	1.65%
Leave Encashment	1.62	0.04%	0.46	0.01%	0.11	0.00%	0.64	0.02%
Gratuity Expenses	20.54	0.55%	55.73	0.92%	19.83	0.43%	32.21	0.95%
Total	1,161.75	30.96%	1,882.41	31.00%	1,759.28	37.79%	1,134.81	33.51%

COMPETITION LANDSCAPE

The Industrial automation and digital manufacturing solutions industry in India comprises participants operating across diverse business models, ranging from end-to-end industrial automation providers and global technology companies to specialized solution developers focused on specific automation verticals. Competition in this industry is therefore segmented based on the breadth of solution offerings, level of technology integration, industry focus, and scale of operations.

COLLABORATIONS

There are no collaborations as on date of filing this Draft Red Herring Prospectus.

IMPORT-EXPORT OBLIGATIONS

There are no Import Export Obligation as on date of filing this Draft Red Herring Prospectus.

ACCREDITATION

There are no Accreditation as on date of filing this Draft Red Herring Prospectus.

INSURANCE POLICIES

Our Company maintains insurance against various risks inherent in our business activities. While we believe that the insurance coverage which we maintain is in keeping with industry standards and would be reasonably adequate to cover the normal risks associated with the operation of our businesses, we cannot assure you that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all our losses. The following are the details of the insurance policies obtained by our Company:

Sr. No	Insurance Company	Type of Policy ⁽²⁾	Policy No.	Validity Period	Sum Insured (Amount in ₹)	Premium (₹) ⁽¹⁾
1	ICICI Lombard General Insurance Company Limited	Group Health Insurance	4016/X/O/402590177/00/000	July 25, 2025 to July 24, 2026	6,40,00,000	6,90,301
2	PolicyBazaar Insurance Brokers (Motor Policy Issued by Insurer)	Motor – Audi Q7	3001/404913023/00/000	August 30, 2025 to August 26, 2026	14,73,887	19,048
3	IFFCO Tokio General Insurance Company Limited	Workmen Compensation	43367749	June 21, 2025 to June 20, 2026	11,73,00,000	44,840
4	General Insurance (Motor Policy)	Car Insurance Policy	132/14/11/0928/MTP/1010189462	September 30, 2025 to September 29, 2028	17,02,688	47,193

(1) Please note that the premium payable is inclusive of GST.

(2) The Insurance Policies are in name of Amazin Automation Solutions India Limited

INTELLECTUAL PROPERTY

S.R. No.	Diary Number	Class of Work	Title of Work	Applicant Name	Status
1.	^SW-25974/2025-CO	Computer Software	FIRLO “First Logistic	Amazin Automation Solutions India Private Limited	Registered

			Management System”		
Note: ^The above-mentioned License pertains to the Company’s earlier registered office address. The Company is in the process of updating its registered office address from E-175, KH No. 878/879/880/882, Chhattarpur, Extn. New Delhi-110074 to 212A, 2nd Floor, Elegance Tower, Level 2, Mathura Road, Jasola vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025.					

Sr.	Word/ Label Mark	Application No.	Class	Application Date	Status/ Validity
1.		7409308	9	December 19, 2025	Formality Check Passed
2.		7409309	9	December 19, 2025	Formality Check Passed
3.		7092140	9	July 01, 2025	Formality Check Passed
4.		7092139	42	July 01, 2025	Formality Check Passed

CORPORATE SOCIAL RESPONSIBILITY

In line with our vision for sustainable growth and societal development, we have formed CSR policy, which follows the requirements of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

As part of its commitment to corporate social responsibility and community welfare, Amazin Automation Solutions India Limited has undertaken various CSR initiatives aimed at supporting underprivileged sections of society and promoting social well-being. During the year, the Company extended CSR support to welfare initiatives implemented by recognized social organizations, including distribution of ration kits and essential commodities to vulnerable families, thereby addressing basic livelihood needs.

The CSR contributions made by the Company were utilized strictly for the intended purposes, in a transparent and accountable manner, and in accordance with applicable CSR objectives. These initiatives have helped create a positive social impact by improving access to essential supplies and supporting community development.

The Company remains committed to fulfilling its social responsibilities and continues to support CSR initiatives through donations and direct contributions, in line with its philosophy of contributing positively to society while pursuing sustainable business growth.

FINANCIAL INDEBTEDNESS OF THE COMPANY

As on the date of this Draft Red Herring Prospectus, our Company has availed both secured and unsecured loans. For further details, please refer to the section “**Statement of Financial Indebtedness**” beginning on page 236 of this Draft Red Herring Prospectus.

KEY INDUSTRY REGULATIONS AND POLICIES

Except as otherwise specified in this Draft Red Herring Prospectus we are subject to several central and state legislations which regulate substantive and procedural aspects of our business.

Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business of automation solutions. Taxation statutes such as the I.T. Act, GST and applicable Labor laws, contractual laws, and intellectual property laws, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative, or judicial decisions. The regulations set out below may not be exhaustive and are only intended to provide general information to Investors and is neither designed nor intended to be a substitute for professional legal advice.

APPROVALS

*For the purpose of the business undertaken by our Company, it is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “**Government and Other Statutory Approvals**” beginning on page 245 of this Draft Red Herring Prospectus.*

APPLICABLE LAWS AND REGULATIONS

The following description is a summary of certain key statutes, rules, regulations, directions, notifications, memorandums, circulars, and policies that are applicable to our Company and the business undertaken by our Company. The information detailed in this chapter is based on the current provisions of key statutes, rules, regulations, notifications, memorandums, circulars, and policies, as amended, and are subject to future amendments, changes and/or modifications. The information detailed in this chapter has been obtained from sources available in the public domain. The regulations set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to substitute professional legal advice. The statements below are based on the current provisions of Indian law and remain subject to judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative, or judicial decisions.

BUSINESS AND/OR KEY INDUSTRY AND/OR TRADE RELATED LAWS AND REGULATIONS:

Information Technology Act, 2000 (the “IT Act”)

The Information Technology Act seeks to (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and storage of information; (ii) facilitate electronic filing of documents; and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The IT Act prescribes punishment for publishing and transmitting obscene material in electronic form. The IT Act provides for extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information generated, transmitted, received or stored in any computer source in the interest of sovereignty, integrity, defense and security of India, among other things. The Information Technology (Amendment) Act, 2008 significantly updated laws for cybercrime, data protection (like mandating security for sensitive data), intermediary liability, and validated electronic signatures. Further amendment of 2015 was primarily involved with Aadhaar eSign, facilitating digital signatures for various documents and in the Information Technology (Amendment) Act, 2022, the First Schedule to the IT Act, 2000 was amended, enabling digital transactions for promissory notes, POAs, and property contracts, boosting digital finance. These changes aimed to enhance online safety, digital economy, and address gaps in the rapidly evolving digital space.

The Information Technology (reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011

The Information Technology (reasonable Security Practices and Procedures and Sensitive Personal Data Or Information) Rules, 2011 mandates "body corporates" in India to protect users' Sensitive Personal Data or Information (SPDI), defining it (e.g., passwords, health, financials) and requiring written consent, lawful collection, privacy notices, retention limits, and security (like ISO 27001), and also appointing a Grievance Officer. These rules enforced accountability under Section 43A of the IT Act, 2008, making companies liable for negligence in safeguarding data.

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, aims to create a level playing field between digital and traditional media, ensure accountability, and provide a framework for user safety and content regulation on the Indian internet. It establishes a regulatory framework for social media intermediaries (like platforms) and digital publishers (OTT & news). Key requirements include appointing a Chief Compliance Officer (CCO), a Nodal Contact Person, and a Resident Grievance Officer, with significant platforms needing to enable traceability for message originators, ensuring an open, safe, and accountable internet.

The Information Technology (Procedure and Safeguards for Interception, Monitoring and Decryption of Information) Rules, 2009

The Information Technology (Procedure and Safeguards for Interception, Monitoring and Decryption of Information) Rules, 2009, apply to any person, company, or entity that operates a computer resource in India. This broad applicability includes individuals and, more significantly, intermediaries, which are entities like internet service providers (ISPs), social media companies, and telecom providers that facilitate digital communication. The rules give a "competent authority" (the Union or a State Home Secretary) the power to issue an order to intercept, monitor, or decrypt information. A crucial part of this is a decryption direction, which compels anyone with access to encrypted data to provide it in an intelligible form. Consequently, the rules place a legal obligation on all intermediaries to provide full technical and logistical assistance to government agencies when a lawful order is issued. Failure to comply can result in severe legal penalties, including imprisonment. In essence, the rules provide the government with a formal, albeit scrutinized, legal mechanism to access digital information for national security and public order, making them applicable to anyone handling electronic data in the country.

The Digital Personal Data Protection Act, 2023 ("DPDP Act")

The DPDP Act seeks to balance the rights of individuals to protect their personal data, with the need to process personal data for lawful and other incidental purposes. The DPDP Act provides that personal data may be processed only for a lawful purpose after obtaining the consent of the individual and a notice has to be given before seeking consent. An individual whose data is being processed (data principal), will have the right to inter alia (i) obtain information about processing; (ii) seek correction and erasure of personal data; and (iii) nominate another person to exercise rights in the event of death or incapacity. The DPDP Act lays down several duties for the data principal. As per the DPDP Act, data principal shall not inter alia (i) register a false or frivolous grievance or complaint; and (ii) furnish any false particulars or impersonate another person in specified cases. It further imposes certain obligations on data fiduciaries including (i) make reasonable efforts to ensure the accuracy and completeness of data, (ii) build reasonable security safeguards to prevent a data breach, (iii) inform the Data Protection Board of India (the "DPB") and affected persons in the event of a breach, and (iv) erase personal data as soon as the purpose has been met and retention is not necessary for legal purposes (storage limitation). In case of government entities, storage limitation and the right of the data principal to erasure will not apply. The Central Government will prescribe details such as the number of members of the DPB and the selection process.

Digital Personal Data Protection Rules, 2025

The Indian Ministry of Electronics and Information Technology has released the Draft Digital Personal Data Protection Rules, 2025 ("DPDP Rules") for public consultation. The DPDP Rules regulate the processing of personal data in India, ensuring individuals privacy rights are protected. The DPDP Rules apply to all entities that process digital personal data, both within India and abroad. It focuses on the principles of data protection, such as transparency, accountability, and the necessity of obtaining explicit consent from data subjects. It also provide individuals with rights to access, correct, and request deletion of their data. The DPDP Rules provide that any entity processing personal data within India or outside India (in relation to offering goods/services to data principals in India) may only transfer personal data to any country/territory outside India subject to restrictions imposed by the Government of India on making such personal data available to a foreign state or entities or agencies under its control. Additionally, the DPDP Rules require significant data fiduciaries to undertake measures to ensure that they do not transfer any personal data (and traffic data related to its flow) outside India as may be identified by the Government of India upon recommendations of a committee it constitutes. It mandates the conduct of data protection impact assessments for high-risk processing activities and requires the notification of data breaches within a stipulated timeframe.

The Legal Metrology Act, 2009 ("Legal Metrology Act")

The LM Act seeks to establish and enforce standards of weights and measures and regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure, or number. The LM Act and rules framed thereunder regulate, inter alia, the labelling and packaging of commodities, appointment of government-approved

test centres for verification of weights and measures used, and lists penalties for offenses and compounding of offenses under it. Any non-compliance or violation under the LM Act may result in, inter alia, a monetary penalty on the manufacturer, seller, distributor, or seizure of the goods or imprisonment in certain cases. The LM Act defines a “pre-packaged commodity” as a commodity that without the purchaser being present is placed in a package of a pre-determined quantity.

Legal Metrology (Packaged Commodities) Rules, 2011 (“Packaged Commodity Rules”)

The Packaged Commodities Rules prescribe the regulations for imports, pre-packing, and the sale of commodities in a packaged form intended for retail sale, wholesale and for export and import, registration of manufacturers, packers, and importers, certain rules to be adhered to by importers, wholesale and retail dealers, the declarations to be made on every package, the size of label and the manner in which the declarations shall be made, etc. These declarations that are required to be made include, inter alia, the name and address of the manufacturer, the dimensions of the commodity, the net quantity, the month and year in which the commodity is manufactured, or pre-packed, or imported, the maximum retail price, generic name of the product, the country of origin and the weight and measure of the commodity in the manner as set forth in the Packaged Commodity Rules. The Packaged Commodity Rules have subsequently incorporated amendments to increase protection granted to consumers especially relating to e-commerce entities. Pursuant to the amendments, e-commerce entities are to ensure that mandatory declarations are displayed on the digital and electronic networks used for e-commerce transactions. In

Bureau of Indian Standards Act, 2016 (the “BIS Act”)

The BIS Act has been brought into force with effect from October 12, 2017, repealing and replacing the Bureau of Indian Standards Act, of 1986. The BIS Act establishes the Bureau of Indian Standards (“BIS”) as the National Standards Body of India. The BIS Act has enabling provisions for the Government to bring under compulsory certification regime any goods or article of any scheduled industry, process, system, or service which it considers necessary in the public interest or for the protection of human, animal, or plant health, the safety of the environment, or prevention of unfair trade practices, or national security. The BIS Act also allows multiple types of simplified conformity assessment schemes including self-declaration of conformity against a standard which will give simplified options to manufacturers to adhere to the standards and get a certificate of conformity. Further, the BIS Act also provides for repair or recall, including product liability of the products bearing a standard mark but not conforming to the relevant Indian Standard.

Bureau of Indian Standards Rules, 2018 (“BIS Rules”)

Further, the Ministry, vide notification no. G.S.R. 584(E) dated June 25, 2018, has notified the BIS Rules. The BIS Rules have been notified in supersession of the Bureau of Indian Standards Rules, 1987, in so far as they relate to Chapter IV A of the said rules, and in supersession of the Bureau of Indian Standards Rules, 2017 except in relation to things done or omitted to be done before such supersession. According to the BIS Rules, the Bureau shall establish Indian Standards in relation to any goods, article, process, system, or service and shall reaffirm, amend, revise, or withdraw Indian Standards so established as may be necessary.

LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED

Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act 2017

The Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act, 2017 modernizes the regulation of employment practices and working conditions in shops, commercial establishments, residential hotels, restaurants, and similar workplaces. It focuses on streamlining compliance while protecting employee rights. Key provisions include flexibility in working hours, ensuring proper holidays, paid leave, and rest intervals, along with safeguards for overtime compensation and protection against unfair dismissal. The act introduces mandatory digital registration for establishments and emphasizes maintaining updated records electronically. It also includes welfare measures like a crèche facility for establishments employing 50 or more workers and provisions to ensure a safe and conducive work environment, particularly for women. The act aims to balance the interests of employers and employees in a dynamic business environment.

Maharashtra Tax on Professions, Trade, Callings and Employments Act, 1975

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional tax is classified under various tax slabs in India. The tax payable under the State, acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages

payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner.

Haryana Fire and Emergency Services Act, 2022

Haryana Fire and Emergency Services Act, 2022 extends to the entire state of Haryana and covers a wide range of buildings and premises, including commercial, residential, industrial, and institutional structures. The owners or occupiers of all high-rise buildings (above 16.5 meters, except residential up to that height) and special buildings like hotels, educational, institutional, business, mercantile, industrial, and hazardous occupancies (with specified floor areas or heights) must obtain approval for a firefighting scheme in compliance with national and state fire codes. The scheme's approval is valid for 5 years for high-rise buildings and 2 years for special buildings, with additional safety conditions possibly imposed depending on circumstances. The Act relies on the fire safety standards outlined in Part IV of the National Building Code, 2016, making compliance with these standards mandatory for building owners and occupiers. The law mandates that a Fire No-Objection Certificate (NOC) and Fire Safety Certificate are required for new constructions and, in a significant change from the previous law, introduces a system of self-declaration by building owners/occupiers for annual renewals, stating that their fire-fighting systems are in working condition. The Act establishes accountability, ensure that proper fire prevention, detection, and suppression systems are in place, and provide a clear legal basis for the state's fire and emergency services to operate effectively and penalize those who fail to adhere to the safety norms.

Haryana Shops and Commercial Establishments Act, 1958

Haryana Shops and Commercial Establishments Act, 1958 is a state law that regulates the working conditions of shops, offices, hotels, restaurants, and other commercial establishments in Haryana. It covers rules related to registration of establishments, working hours, weekly holidays, overtime, leave, wages, employment of women and young persons, health and safety conditions, and record-keeping by employers. The Act aims to protect employees' rights while ensuring fair and lawful operation of businesses, and it requires employers to comply with prescribed standards and inspections by labour authorities.

The Delhi Shops and Establishments Act, 1954 and Delhi Shops and Establishments (Amendment) Rules, 2021.

The Delhi Shops and Establishments Act, 1954 is a labour law enacted to regulate the working conditions, employment terms, and rights of employees in shops and commercial establishments within the National Capital Territory of Delhi. It ensures basic labour rights such as working hours, rest intervals, holidays, leave, and conditions of employment, especially for non-factory establishments.

GENERAL CORPORATE

Companies Act, 2013

The Companies Act, of 2013, has replaced the Companies Act, of 1956 in a phased manner. The Act received the assent of the President of India on 29th August 2013. The Companies Act deals with the incorporation of companies and the procedure for incorporation and post-incorporation. The conversion of a private company into a public company and vice versa is also laid down under the Companies Act, of 2013. The procedure related to the appointment of Directors. The procedure relating to winding up, voluntary winding up, and appointment of liquidator also forms part of the Act. Further, Schedule V (read with sections 196 and 197), Part I lays down the conditions to be fulfilled for the appointment of a managing or whole-time director or manager. It provides the list of Acts under which if a person is prosecuted, he cannot be appointed as the director or Managing Director or Manager of a Company. The provisions relating to the remuneration of the director's payable by the companies is under Part II of the said schedule.

The Registration Act, 1908

The act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

Competition Act, 2002

The Competition Act, 2002 prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates combinations in India. The Competition Act also established the Competition Commission of India (the —CCI) as the authority mandated to implement the Competition Act. The provisions of the Competition Act relating to combinations were notified recently on March 4, 2011 and came into effect on June 1, 2011. Combinations which are

likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act. A combination is defined under Section 5 of the Competition Act as an acquisition, merger or amalgamation of enterprise(s) that meets certain asset or turnover thresholds. There are also different thresholds for those categorized as Individuals and Group. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is Likely to have an appreciable adverse effect on competition in India. Effective June 1, 2011, all combinations have to be notified to the CCI within 30 days of the execution of any agreement or other document for any acquisition of assets, shares, voting rights or control of an enterprise under Section 5(a) and (b) of the Competition Act (including any binding document conveying an agreement or decision to acquire control, shares, voting rights or assets of an enterprise); or the board of directors of a company (or an equivalent authority in case of other entities approving a proposal for a merger or amalgamation under Section 5(c) of the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

The Indian Contract Act, 1872

The Indian Contract Act, of 1872 (Contract Act) codifies the way in which a contract may be entered into, executed, implementation the provisions of a contract, and the effects of a breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern the formation and performance of contracts. The contracting parties themselves decide the rights and duties of the parties and terms of the agreement.

Specific Relief Act, 1963

The Specific Relief Act, 1963 is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. Specific performance means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

Negotiable Instruments Act, 1881

In India, cheques are governed by the Negotiable Instruments Act, of 1881, which is largely a codification of the English Law on the subject. The Act provides effective legal provisions to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheques not being honored by their bankers and returned unpaid. Section 138 of the Act, creates statutory offense in the matter of dishonour of cheques on the ground of insufficiency of funds in the account maintained by a person with the banker which is punishable with imprisonment for a term that may extend to two years, or with fine which may extend to twice the amount of the cheque, or with both.

Sale of Goods Act, 1930

The law relating to the sale of goods is codified in the Sale of Goods Act, of 1930. It defines sale and agreement to sell as a contract whereby the seller transfers or agrees to transfer the property in goods to the buyer for a price and provides that there may be a contract of sale between part owner and another and that the contract of sale may be absolute or conditional.

The Micro, Small and Medium Enterprises Development Act, 2006

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951 ("MSMED Act") inter-alia seeks to provide for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. The MSMED Act inter-alia empowers the Central Government to classify by notification, any class of enterprises including inter-alia, a company, a partnership, firm or undertaking by whatever name called, engaged in the manufacture or production of goods pertaining to any industry specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 as: (i) a micro enterprise, where the investment in plant and machinery does not exceed ₹25,00,000/- (Rupees Twenty Five Lakhs Only); (ii) a small enterprise, where the investment in plant and machinery is more than ₹25,00,000/- (Rupees Twenty -Five Lakh Only) but does not exceed ₹5,00,00,000/- (Rupees Five Crores Only); or (iii) a medium enterprise, where the investment in plant and machinery is more than ₹5,00,00,000/- (Rupees Five Crores Only) but does not exceed ₹10,00,00,000/- (Rupees Ten Crores Only). In case of enterprises engaged in providing or rendering of services, the enterprise may be classified as: (i) a micro enterprise, where the investment in equipment does not exceed ₹10,00,000/- (Rupees Ten Lakhs Only); (ii) a small enterprise, where the investment in equipment is more than ₹10,00,000/- (Rupees Ten Lakhs Only) but does not exceed ₹2,00,00,000/- (Rupees Two Crores Only); or (iii) a medium enterprise, where the investment in equipment is more than ₹2,00,00,000/- (Rupees Two Crores Only) but does not exceed ₹5,00,00,000/- (Rupees Five Crores Only). The MSMED

Act also inter-alia stipulates that any person who intends to establish, a micro or small enterprise or a medium enterprise engaged in rendering of services, may at his discretion and a medium enterprise engaged in the manufacture or production of goods as specified hereinabove, file a memorandum of micro, small or medium enterprise, as the case may be, with the prescribed authority.

The Indian Stamp Act, 1899

The Indian Stamp Act, 1899 provides for the levy of stamp duty on instruments recording transactions relating to property, commercial arrangements, and other legal rights and obligations. The Act specifies the instruments chargeable to stamp duty, the rate of duty, and the consequences of non-payment or insufficient payment of stamp duty. Proper stamping is a condition precedent for admissibility of documents in evidence before courts and authorities. The Act also empowers State Governments to prescribe rates of stamp duty in respect of instruments falling within their jurisdiction. The Indian Stamp Act aims to ensure revenue collection and authenticate legal documents.

The Consumer Protection Act, 2019

The Consumer Protection Act, 2019 was enacted to provide for better protection of the interests of consumers and to replace the Consumer Protection Act, 1986. The Act establishes a three-tier consumer dispute redressal mechanism at the District, State, and National levels. It introduces concepts such as product liability, unfair trade practices, and misleading advertisements, and provides remedies including replacement, refund, compensation, and discontinuation of unfair practices. The Act also establishes the Central Consumer Protection Authority (CCPA) to regulate matters relating to violation of consumer rights and impose penalties. The Consumer Protection Act, 2019 seeks to strengthen consumer rights in the modern marketplace, including e-commerce transactions.

The Limitation Act, 1963

The Limitation Act, 1963 prescribes the time limits within which legal proceedings must be initiated for various civil claims and applications. The Act aims to prevent stale or delayed claims and ensure legal certainty. It specifies different limitation periods for suits, appeals, and applications and provides rules for computation of limitation, including exclusions and extensions in specified circumstances. The Act also recognises situations where delay may be condoned by courts if sufficient cause is shown. The Limitation Act governs the enforceability of rights by prescribing procedural timelines rather than extinguishing substantive rights.

The Insolvency and Bankruptcy Code, 2016

The Insolvency and Bankruptcy Code, 2016 ("IBC") provides a consolidated legal framework for insolvency resolution and liquidation of corporate persons, partnership firms, and individuals in a time-bound manner. The Code aims to maximise the value of assets, promote entrepreneurship, and balance the interests of all stakeholders. It establishes institutional mechanisms such as the National Company Law Tribunal (NCLT), Insolvency and Bankruptcy Board of India (IBBI), and insolvency professionals. The Code sets out procedures for corporate insolvency resolution, liquidation, and voluntary liquidation, and prioritises creditor-driven resolution. The IBC represents a shift from debtor-in-possession to creditor-in-control regime.

The Arbitration and Conciliation Act, 1996

The Arbitration and Conciliation Act, 1996 governs domestic arbitration, international commercial arbitration, conciliation, and enforcement of arbitral awards in India. The Act is based on the UNCITRAL Model Law and aims to promote party autonomy and speedy dispute resolution. It provides for the appointment of arbitrators, conduct of arbitral proceedings, interim measures, and challenge and enforcement of arbitral awards. The Act limits judicial intervention in arbitral proceedings except in specified circumstances. It also recognises and enforces foreign arbitral awards in accordance with international conventions. The Arbitration Act seeks to provide an efficient alternative to traditional litigation.

EMPLOYMENT AND LABOUR LAWS

The Factories Act, 1948

The Factories Act, 1948, regulates factory labour, focusing on worker's health, safety, welfare, and working hours, ensuring clean environments, safety measures, welfare amenities, limiting work to 48 hrs/week, and protecting young workers (min age 14), with state governments enforcing rules and licensing. Recent updates (like the 1976 Amendment) expanded the definition of "factory" to include contract labour, abolished seasonal factory types, and strengthened child labour restrictions, ensuring ongoing relevance for worker protection and industrial standards. The Factories (Amendment) Act, 1976, broadened "factory" definition (contract labour), abolished seasonal vs. non-seasonal

distinction, strengthened child labour rules. In essence the Act serves as a comprehensive framework for employer obligations, balancing industrial needs with robust worker rights.

The Code on Wages, 2019 (the “Code”)

The Code received the assent of the President of India on August 8, 2019 and has been implemented with effect from 21 November 2025. The Code has replaced the four previous laws namely (i) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. The Code applies to all employees, irrespective of sector, type of establishment, or wage ceiling. The Central Government is empowered to fix a national floor minimum wage and the State Governments cannot prescribe wages lower than the national floor wage. The Code streamlines compliance through digitized and centralized record keeping and wage registers. The Code ensures gender equality, equal remuneration for all employees irrespective of gender.

Occupational Safety, Health and Working Conditions Code, 2020

The Government of India enacted ‘The Occupational Safety, Health and Working Conditions Code, 2020 which received the assent of the President of India on September 28, 2020 and has been implemented with effect from 21 November 2025. It has subsumed several separate legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.

Code on Social Security, 2020

The Government of India enacted ‘The Code on Social Security, 2020 which received the assent of the President of India on September 28, 2020 and has been implemented with effect from 21 November 2025. It has subsumed several separate legislations including the Employee’s Compensation Act, 1923, the Employees’ State Insurance Act, 1948, the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961 and the Payment of Gratuity Act, 1972. The Code on Social Security, 2020 extends social security benefits to organised, unorganised, gig workers, platform workers and self-employed persons. It aims to create a dedicated Social Security Fund for unorganised, gig and platform workers, financed via contributions, CSR, fines etc. It also allows gratuity eligibility provides enhanced maternity benefits, crèche facilities, enabling women’s participation and emphasizes on digital registers, self-assessment for cess, decriminalisation of certain offences and streamlined compliance

The Public Liability Insurance Act, 1991, and the Public Liability Insurance Rules, 1991

The PLI Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by the government by way of a notification. Under the law, the owner or handler is also required to take out an insurance policy insuring against liability. The rules made under the PLI Act mandate the employer to contribute towards the Environmental Relief Fund a sum equal to the premium paid on the insurance policies.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the “Act”)

In order to curb the rise in sexual harassment of women at workplace, this Act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the Act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

Child Labour (Prohibition and Regulation) Act, 1986 (the “CLPR Act”)

The “CLPR Act seeks to prohibit the engagement of children in certain employments and to regulate the conditions of work of children in certain other employments. Part B of the Schedule to the CLPR Act strictly prohibits employment of children in cloth printing, dyeing and weaving processes and cotton ginning and processing and production of hosiery goods.

The Industrial Relations Code, 2020 (“Industrial Code”)

The Ministry of Law and Justice, with an intent to consolidate and amend laws relating to trade unions, conditions of employment in industrial establishment or undertaking, investigation and settlement of industrial dispute, has introduced the Industrial Code. The Code provides that the Central Government may repeal the provisions of the Trade Unions Act, 1926, the Industrial Employment (Standing Orders) Act, 1946, and the Industrial Disputes Act, 1947 and may supersede them with the applicability of any provision of the Industrial Code. The Industrial Code is a central legislation and extends to the whole of India. The Industrial Code empowers the Central Government to require an establishment in which one hundred or more workers are employed or have been employed on any day in the preceding twelve months to constitute a works committee consisting of representatives of employer and workers engaged in the establishment. The code further requires every establishment with twenty or more workers to have grievance redressal committees for resolution of disputes arising out of individual grievances. The code bars the jurisdiction of civil courts to any matter to which the provisions of the Industrial Code apply, and provides for establishment of industrial tribunals for adjudication of such matters. The Industrial Code provides for provisions pertaining to lay-off and retrenchment of employees and closure of establishments and compensation provisions in relation thereto. The Industrial Code provides for monetary fines, penalties and imprisonment in case of contravention of the provisions of the code.

Payment of Gratuity Act, 1972, as amended (the “Gratuity Act”)

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions. Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service. The maximum amount of gratuity payable may not exceed 1 million.

Certain other laws and regulations that may be applicable to our Company in India include the following:

- Industrial Disputes Act, 1947 (“ID Act”)
- Payment of Bonus Act, 1965 (“POB Act”) 147
- Inter-State Migrant Workers (Regulation of Employment and Conditions of Service) Act, 1979
- Equal Remuneration Act, 1976 (“ER Act”)
- Contract Labour (Regulation and Abolition) Act, 1970 (CLRA) and Contract Labour (Regulation and Abolition) Central Rules, 1971 (Contract Labour Rules)
- Workmen Compensation Act, 1923 (“WCA”)
- Maternity Benefit Act, 1961 (“Maternity Act”)
- Industrial Employment Standing Orders Act, 1946
- Apprentices Act, 1961
- The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996

TAX RELATED LEGISLATIONS

Income Tax Act, 1961 (the “IT Act”)

The IT Act is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made thereunder depending upon its Residential Status and Type of Income involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such Company is also required to file its returns by September 30 of each assessment year.

Central Goods and Services Tax Act, 2017 (the “GST Act”)

The GST Act levies indirect tax throughout India to replace many taxes levied by the Central and State Governments. The GST Act was applicable from July 1, 2017, and combined the Central Excise Duty, Commercial Tax, Value Added Tax (VAT), Food Tax, Central Sales Tax (CST), Introit, Octroi, Entertainment Tax, Entry Tax, Purchase Tax, Luxury Tax, Advertisement Tax, Service Tax, Customs Duty, Surcharges. GST is levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India has adopted a dual GST model, meaning that taxation is

administered by both the Union and State Governments. Transactions made within a single state is levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax; therefore, taxes are paid to the state where the goods or services are consumed and not the state in which they were produced.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e., bringing into India from a place outside India or at the time of export of goods i.e., taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get itself registered and obtain an IEC (Importer Exporter Code).

State Tax on Profession, Trades, Callings and Employment Rules, 1975

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional tax is classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner.

ENVIRONMENTAL LAWS

The Environment Protection Act, 1986 (“EPA”) and Environment (Protection) Rules, 1986

The EPA is the umbrella legislation in respect of the various environmental protection laws in India. Under the EPA, the GOI is empowered to take any measure it deems necessary or expedient for protecting and improving the quality of the environment and preventing and controlling environmental pollution. This includes rules for, inter alia, laying down standards for the quality of environment, standards for emission of discharge of environment pollutants from various sources, as provided under the Environment (Protection) Rules, 1986, inspection of any premises, plant, equipment, machinery, examination of manufacturing processes and materials likely to cause pollution. Penalties for violation of the EPA include fines up to ₹ 100,000 or imprisonment of up to five years, or both. If the violation continues beyond a period of one year after the date of conviction, the offender shall be punishable with imprisonment for a term which may extend upto seven years. There are provisions with respect to certain compliances by persons handling hazardous substances, furnishing of information to the authorities in certain cases, establishment of environment laboratories and appointment of Government analysts.

Air (Prevention and Control of Pollution) Act, 1981 (“Air Act”)

The Air Act has been enacted to provide for the prevention, control and abatement of air pollution. The Air Act was enacted with a view to protect the environment and surroundings from any adverse effects of the pollutants that may emanate from any factory or manufacturing operation or activity. It lays down the limits with regard to emissions and pollutants that are a direct result of any operation or activity. Periodic checks on the factories are mandated in the form of yearly approvals and consents from the respective state pollution control boards. Pursuant to the provisions of the Air Act, any person, establishing or operating any industrial plant within an air pollution control area, must obtain the consent of the relevant state pollution control board, prior to establishing or operating such industrial plant.

The state pollution control board may then grant consent, subject to mentioned conditions relating to pollution control equipment to be installed at the facilities. No person operating any industrial plant in any air pollution control area is permitted to discharge the emission of any air pollutant in excess of the standards laid down by the state pollution control board.

Water (Prevention and Control of Pollution) Act, 1974 (“Water Act”) and Water (Prevention and Control of Pollution) Act, 1977

The Water Act aims to prevent and control water pollution as well as restore water quality by establishing and empowering the central and state pollution control board. Under the Water Act, any person establishing any industry, operation or process, any treatment or disposal system, using any new or altered outlet for the discharge of sewage or new discharge

of sewage, must obtain the consent of the relevant state pollution control board, which is empowered to establish standards and conditions that are required to be complied with.

In certain cases, the state pollution control board may cause the local magistrates to restrain the activities of such person who is likely to cause pollution. Penalty for the contravention of the provisions of the Water Act include imposition of fines and/or imprisonment.

Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, (“Hazardous Wastes Rules”)

The Hazardous Wastes Rules impose an obligation on every occupier of a facility generating hazardous waste to deploy safe and environmentally sound measures for handling of hazardous waste generated at such facility. Every person engaged in generation, processing, treatment, packaging, storage, transportation, use, collection, destruction, conversion, offering for sale and transfer of hazardous waste, must obtain an approval from the applicable state pollution control board. The occupier, the importer, the transporter and the operator of disposal facility are liable for damages to the environment or third party resulting from the improper handling and disposal of hazardous waste.

INTELLECTUAL PROPERTY LEGISLATIONS:

Intellectual Property (IP) legislation refers to the set of laws designed to protect creations of the mind, such as inventions, artistic works, designs, symbols, and trade secrets. It grants creators exclusive rights over their intellectual assets to encourage innovation and creativity while balancing public interest.

In general, Intellectual Property Rights include but are not limited to the following enactments:

- Trade Marks Act, 1999 (“Trade Marks Act”)
- The Patents Act, 1970 (“Patents Act”)
- The Copyright Act, 1957
- Designs Act, 2000 (“DA”) and the Designs Rules, 2001 (“DR”)

The Trade Marks Act, 1999

The Trademarks Act, 1999, aims to protect trademarks and prevent their fraudulent use. It consolidates and amends the law related to trademarks, providing for their registration and better protection. The Act's objective is to safeguard the rights of individuals who manufacture and sell goods with distinct trademarks against infringement by others. The Act also introduced stricter penalties for trademark infringement, offering stronger legal recourse for trademark owners.

The Patents Act, 1970 (“Patents Act”)

The Patents Act governs the patent regime in India. A patent under the Patents Act is an intellectual property right relating to inventions and grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling and importing the patented product or process or produce that product. Being a signatory to the Agreement on Trade Related Aspects of Intellectual Property Rights, India is required to recognize product patents as well as process patents. In addition to the broad requirement that an invention must satisfy the requirements of novelty, utility and non-obviousness in order for it to avail patent protection, the Patents Act further provides that patent protection may not be granted to certain specified types of inventions and materials even if they satisfy the above criteria.

The Copyright Act, 1957

The Copyright Act, 1957 protects original creative expressions (literary, dramatic, musical, artistic works, films, sound recordings) from unauthorized use, granting owners exclusive rights like reproduction, adaptation, and distribution, and offers civil/criminal remedies for infringement, ensuring creators are rewarded while allowing others to build on ideas, with key amendments like 2012 strengthening artists' royalty rights. It protects the expression of ideas, not the ideas themselves, with copyright automatically acquired but registration providing prima facie evidence in court.

Design Act, 2000

The Design Act, which came into force in May 2001, along with the rules made thereunder consolidate and amend the law relating to protection of designs. A design refers to the features of shape, configuration, pattern, ornamentation or composition of lines or colours applied to any article, in two or three dimensional or both forms, by an industrial processor means, whether manual, mechanical or chemical, separate or combined, which in the finished article appeal to and are judged solely by the eye. In order to register a design, it must be new or original and must not be disclosed to the public anywhere in India or any other country by publication in tangible form or by use or in any other way prior to the filing

date. A design should be significantly distinguishable from known designs or combination of known designs in order for it to be registered. A registered design is valid for a period of 10 years after which the same can be renewed for a second period of five years, before the expiration of the original period of 10 years. After such period, the design is made available to the public by placing it in the public domain.

OTHER LAWS

Foreign Trade (Development and Regulation) Act, 1992

The FTA is the main legislation concerning foreign trade in India. The FTA, read along with the Foreign Trade (Regulation) Rules, 1993, provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. It authorizes the government to formulate as well as announce the export and import policy and to keep amending the same on a timely basis. The government has also been given a wide power to prohibit, restrict and regulate the exports and imports in general as well as specified cases of foreign trade. The FTA read with the Foreign Trade Policy, 2023, prohibits anybody from undertaking any import or export except under an importer-exporter code ("IEC") number granted by the Director General of Foreign Trade. Hence, every entity in India engaged in any activity involving import/export is required to obtain an IEC unless specifically exempted from doing so. The IEC shall be valid until it is cancelled by the issuing authority. An IEC number allotted to an applicant is valid for all its branches, divisions, units, and factories. Failure to obtain the IEC number shall attract penalty under the FTA.

Foreign Exchange Management Act, 1999 & Rules thereunder

Foreign investment in India is governed primarily by the provisions of the FEMA, and the rules, regulations, and notifications thereunder, as issued by the RBI from time to time, and the FEMA Rules and the Consolidated FDI Policy. In terms of the Consolidated FDI Policy, foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which the foreign investment is sought to be made. In terms of the Consolidated FDI Policy, the work of granting government approval for foreign investment under the Consolidated FDI Policy and FEMA has now been entrusted to the concerned administrative ministries/departments.

The FEMA Rules were enacted on October 17, 2019, in supersession of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, except for things done or omitted to be done before such supersession. The total holding by any individual NRI, on a repatriation basis, shall not exceed five percent of the total paid-up equity capital on a fully diluted basis or shall not exceed five percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

The total holding by each FPI or an investor group shall be less than 10 percent of the total paid-up equity capital on a fully diluted basis or less than 10 percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together, including any other direct and indirect foreign investments in the Indian company permitted under these rules, shall not exceed 24 percent of paid-up equity capital on a fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10 percent and 24 percent shall be called the individual and aggregate limit, respectively.

India's FDI Policy 2020

India's FDI Policy 2020 continues to promote an investor-friendly environment while safeguarding national interests through a balanced regulatory framework. Most sectors are open to 100% FDI under the automatic route, with sensitive areas such as defence, telecommunications, and digital media requiring government approval. Notable updates include enhanced limits in manufacturing, telecom, and space sectors, while e-commerce and financial services maintain existing caps. Restrictions on investments from neighbouring countries remain in place to ensure security. The policy aligns with initiatives like Make in India and Production Linked Incentive schemes, emphasizing manufacturing, renewable energy, and sustainability. Streamlined processes and digital platforms for approvals aim to improve ease of doing business, making India a key destination for global investments.

Apart from the above list of laws, which is inclusive in nature and not exhaustive, general laws like the Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959, Transfer of Property Act, 1882, and new penal law i.e., Bhartiya Nyaya Sanhita, Bhartiya Sakshya Adhiniyam with effect from July 01, 2024 are also applicable to the Company.

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

BRIEF HISTORY AND CORPORATE PROFILE

Our Company was initially incorporated on December 03, 2013, as a Private Limited Company in the name of “Amazin Automation Solutions India Private Limited” under the provisions of the Companies Act, 1956 bearing Identification Number U74140DL2013PTC261524 with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on March 25, 2019, Fresh Certificate of Incorporation consequent to alteration of object clause was issued on April 11, 2019 bearing Corporate Identification Number U24100DL2013PTC261524 issued by the Registrar of Companies, Delhi. Subsequently, pursuant to the Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on November 07, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Amazin Automation Solutions India Limited’ and Fresh Certificate of Incorporation consequent to Conversion was issued on November 22, 2025 by the Assistant registrar of companies/ Deputy Registrar of companies/ Registrar of Companies, Central processing centre. The Corporate Identification Number of the Company is U24100DL2013PLC261524.

As on date of this Draft Red Herring Prospectus, our Company has Seven (7) shareholders.

Our Company is promoted by:

- 1) Mr. Vikas Sharma S/o Satyvrat Sharma
- 2) Mr. Vikas Sharma S/o Narendra Sharma
- 3) Mr. Sidharth Sharma

For information on our Company’s business profile, activities, services, managerial competence, and customers, see chapters titled, “**Our Business**”, “**Financial Statements as Restated**”, and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on page 126, 215 and 216 respectively of this Draft Red Herring Prospectus.

ADDRESS OF REGISTERED OFFICE, CORPORATE OFFICE & FACTORY

Our Company’s Registered Office is situated at Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025

For Details on other locations of our Company, please see chapters titled, “**Our Business**” beginning on page 126 of this Draft Red Herring Prospectus.

CHANGES IN OUR REGISTERED OFFICE

The details of changes made to our Registered Office post incorporation of our Company are provided below:

Date of Change	From	To	Reason
December 1, 2025	E-175 KH No. 878/879/880/882 Chhatterpur Extn., South West Delhi, New Delhi, Delhi, India, 110074	Office 212A 2nd floor Elegance Tower Level 2, Mathura Road, Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025	To increase Operational Efficiency

MAJOR EVENTS AND MILESTONES

The table below sets forth some of the key events in the history of our Company:

Year	Event
2013-14	Incorporation of the Company as a Private Limited Company.
2014-15	Launched core Plant logistic management system (PLMS), GPS fleet tracking, weighbridge automation, and MRP/bag counter systems.
2017-18	Developed in-house advanced CIJ/DOD technology printer capabilities; completed major installations for prominent industrial sectors.

Year	Event
2020-21	Strengthened digital footprint by launching cloud based PLMS Firlo system by integrating IoT sensors and GPS tracking with anti-theft features enabling .Enhance physical footprint across the country, enabling us to perform during COVID-19 period
2024-25	450+ employees; pan-India and international presence; revenue growth to 60.7 indicating 23.39% growth crores with diversified product portfolio

MAIN OBJECTS OF OUR COMPANY

The object clause of the Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised in the present Issue.

Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The main objects contained in the Memorandum of Association of our Company are:

1. To conceptualize, design, develop, manufacture, trade, market and sell information technology and communications based products and services including operating systems, compilers, interpreters, websites, hosting, maintenance of domains and web servers, software, hardware, internet, intranet, networking, publishing, multimedia, creation and providing consultancy on web related business including development of portals, gateways and other related activities; to provide training and consultancy in placement of computer professionals and to carry on business in any aspect of information technology and to become providers of back office services, call centre operators, business and knowledge process outsourcing services in India and abroad.
2. To carry on the business of providing solutions and services related to Web- Technologies, Internet, Automation and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E- commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies and E-business solutions.
3. To render technical, commercial, management or any other type of consultancy services, to provide IT application support and render partial or total guidance, complete services to persons and institutions working or engaged in any activity relating to research, development, manufacture, purchase or marketing of items referred above.
4. To act as Annual Maintenance / Management contract services providers for operation appraisals, designing of operating systems and control systems and implementation and maintenance thereof, to conduct surveys, investigations, reviews, restructuring etc. and promote and co-ordinate project studies, arrange management agreements, provide management services, supervise and set up production techniques, assist in for manufactured goods, communications based products and services including operating systems and above referred items.
5. To manufacture, buy, sell, process, improve, import, export or otherwise deal in all types of chemicals including processing chemicals, solvent filters, oil filters, air filters, water filters, gas filters and all other types of filters and to carry on the business of manufacturing filter element, chemical processing papers and paper processing, felt processing, and any other method of processing of filtration and to carry on business as manufactures and dealers in products, services, consumer goods, appliances, and the like associated with the engineering and filter industry or produce from plastic, vinyls, felt, glass wool, or wire or wire gauge, papers, chemicals, whether soft or heavy, and any other consumer or other products which will be required by the business of the Company due to technical, commercial or industrial development and to carry on the business of manufacturers of filter making plants, equipments and specifications required for the manufacturing of filter, filter elements.
6. To design, manufacture, process, buy, sell, import, export, trade and deal in all kinds of packing materials like drums, barrels, tins, boxes, cases, bags, bottles and other containers made of steel, cotton, jute, wood, plastic, boards, polypropelene, glass, HOP, LDP for packing and transporting of the variety of industrial, commercial, household, educational, agricultural, scientific or defence products, commodities, consumables.
7. To carry on the Business of manufacturers, exporters, importers, buyers and sellers of ink and printers for Coding and Marking Industry & Printing Industry.
8. To carry on the business of providing logistics solutions and services related to Web - Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, license or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-

commerce technologies and E-business solutions.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY

The following changes have been made in the Memorandum of Association of our Company since incorporation:

Date of Meeting	Meeting	Nature of Amendment																				
February 18, 2019	EOGM	<u>Clause V of Memorandum of Association was amended to reflect:</u> Authorised Share Capital increased from ₹ 1,00,000/- divided into 10,000 of ₹ 10/- each to ₹ 2,00,00,000/- divided into 20,00,000 Equity shares of ₹ 10/- each. <table><tr><th rowspan="2">Nature of Share Capital</th><th colspan="3">Before Amendment</th><th colspan="3">After Amendment</th></tr><tr><th>No. of Shares</th><th>Face Value (in ₹)</th><th>Amount (in ₹)</th><th>No. of Shares</th><th>Face Value (in ₹)</th><th>Amount (in ₹)</th></tr><tr><td>Equity Share Capital</td><td>10,000</td><td>10</td><td>1,00,000</td><td>20,00,000</td><td>10</td><td>2,00,00,000</td></tr></table>	Nature of Share Capital	Before Amendment			After Amendment			No. of Shares	Face Value (in ₹)	Amount (in ₹)	No. of Shares	Face Value (in ₹)	Amount (in ₹)	Equity Share Capital	10,000	10	1,00,000	20,00,000	10	2,00,00,000
Nature of Share Capital	Before Amendment			After Amendment																		
	No. of Shares	Face Value (in ₹)	Amount (in ₹)	No. of Shares	Face Value (in ₹)	Amount (in ₹)																
Equity Share Capital	10,000	10	1,00,000	20,00,000	10	2,00,00,000																
March 25, 2019	EOGM	<u>Clause III of Memorandum of Association was amended to reflect an alteration in the Main Objects of the Company as follows:</u> 5. To manufacture, buy, sell, process, improve, import, export or otherwise deal in all types of chemicals including processing chemicals, solvent filters, oil filters, air filters, water filters, gas filters and all other types of filters and to carry on the business of manufacturing filter element, chemical processing papers and paper processing, felt processing, and any other method of processing of filtration and to carry on business as manufactures and dealers in products, services, consumer goods, appliances, and the like associated with the engineering and filter industry or produce from plastic, vinyls, felt, glass wool, or wire or wire gauge, papers, chemicals, whether soft or heavy, and any other consumer or other products which will be required by the business of the Company due to technical, commercial or industrial development and to carry on the business of manufacturers of filter making plants, equipments and specifications required for the manufacturing of filter, filter elements. 6. To design, manufacture, process, buy, sell, import, export, trade and deal in all kinds of packing materials like drums, barrels, tins, boxes, cases, bags, bottles and other containers made of steel, cotton, jute, wood, plastic, boards, polypropelene, glass, HOP, LDP for packing and transporting of the variety of industrial, commercial, household, educational, agricultural, scientific or defence products, commodities, consumables. 7.To carry on the Business of manufacturers, exporters, importers, buyers and sellers of ink and printers for Coding and Marking Industry & Printing Industry. 8.To carry on the business of providing logistics solutions and services related to Web Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase,license or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce technologies and E-business solutions.																				
November 7, 2025	EGM	<u>Clause I of Memorandum of Association was amended to reflect to change the name of the Company:</u> Clause I of MOA was amended to reflect the change of name of the Company from “Amazin Automation Solutions India Private Limited” to “Amazin Automation Solutions India Limited”																				
December 15,2025	EOGM	<u>Clause V of Memorandum of Association was amended to reflect:</u> Authorised Share Capital increased from ₹ 2,00,00,000/- divided into 20,00,000 of ₹ 10/- each to ₹ 25,00,00,000/- divided into 2,50,00,000 Equity shares of ₹ 10/- each. <table><tr><th rowspan="2">Nature of Share Capital</th><th colspan="3">Before Amendment</th><th colspan="3">After Amendment</th></tr><tr><th>No. of Shares</th><th>Face Value (in ₹)</th><th>Amount (in ₹)</th><th>No. of Shares</th><th>Face Value (in ₹)</th><th>Amount (in ₹)</th></tr></table>	Nature of Share Capital	Before Amendment			After Amendment			No. of Shares	Face Value (in ₹)	Amount (in ₹)	No. of Shares	Face Value (in ₹)	Amount (in ₹)							
Nature of Share Capital	Before Amendment			After Amendment																		
	No. of Shares	Face Value (in ₹)	Amount (in ₹)	No. of Shares	Face Value (in ₹)	Amount (in ₹)																

		Equity Share Capital	20,00,000	10	2,00,00,000	2,50,00,000	10	25,00,00,000

DETAILS REGARDING ACQUISITION OF BUSINESS/UNDERTAKINGS, MERGERS, AMALGAMATIONS OR REVALUATION OF ASSETS

Our Company has not made any material acquisitions or divestments of any business or undertaking, and has not undertaken any mergers, amalgamation or revaluation of assets in the last ten years.

DETAILS REGARDING HOLDING / SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURE

Except as mentioned below, as on date of filing of this Draft Red Herring Prospectus, our Company does not have any Holding or Associate Company or Joint Venture or a Subsidiary company:

1. LORRYDECK LOGISTICS INDIA PRIVATE LIMITED (SUBSIDIARY COMPANY)

a. Brief History:

Our Company was incorporated on June 22, 2018, as a Private Limited Company in the name of “Lorrydeck Logistics India Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. The CIN of the company is U63030HR2018PTC074703. The company has its registered office at Unit No.142, JMD MEGAPOLIS, Sohna Road, Gurgaon, Gurugram, Haryana, India, 122018.

b. Business activities to be carried:

The company operates in the service sector, leveraging advanced technology platforms to provide seamless B2B online truck booking solutions. With a nationwide network covering diverse routes and industries, it ensures efficient and reliable logistics support for businesses across India.

c. Capital Structure: Authorised Capital ₹3,25,00,000/- and Paid-up capital ₹ 3,10,00,000/-

d. Shareholders of the Company as on date of this Draft Red Herring Prospectus:

Sr. No	Name of Shareholder	No. of Shares held	% of Equity Shares
2.	Amazin Automation Solutions India Limited	26,04,000	84.00%
2.	Mr. Sidharth Sharma	1,98,667	6.41%
3.	Mr. Vikas Sharma S/o Satyavrat Sharma	1,48,667	4.79%
4.	Mr. Vikas Sharma S/o Narendra Sharma	1,44,666	4.67%
5.	Mr. Ram Kishore Chennamsetty	4,000	0.13%
Total		31,00,000	100%

3. AMAZIN TECHNO CHEM PRIVATE LIMITED (WHOLLY OWNED SUBSIDIARY COMPANY)

a. Brief History:

Our Company was incorporated on July 4, 2024, as a Private Limited Company in the name of “Amazin Techno Chem Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. The CIN of the company is U74909HR2024PTC123115. The company has its registered office at 116A, JMD Megapolis, Sec-48, Sohna Road, Guragon 122018, Haryana, India.

b. Business activities to be carried:

1.To carry on the business as manufacturers, dealers, traders, exporters, importers, buyers, sellers, distributors, brokers, commission agents of raw material of coir foam, insulated foam, rubberised coir foam, rubber foam, artificial rubber foam, synthetic resins, elastomers and latex.

2.To carry on the business as manufacturers of mattresses and Pillows and all support activities related to this.

3.To carry on the business of manufacturing, processing, assembling, fabricating, blending, formulating, importing, exporting, buying, selling, trading, distributing and dealing in all kinds of construction related materials, including but not

limited to cement, ready mix concrete (RMC), aggregates, sand, stones, bricks, blocks, tiles, steel, metals, alloys, pipes, fittings, building hardware, prefabricated structures, construction components, precast concrete technology, pre-engineered buildings (PEB) and engineered steel building solutions admixtures, waterproofing compounds, coatings, adhesives, sealants and allied products used in infrastructure, real estate, industrial and commercial projects and manufacturing, trading, importing, exporting, distributing and dealing in chemicals of all kinds, including industrial chemicals, construction chemicals, specialty chemicals, admixtures, additives, solvents, catalysts, coatings, polymers, resins and allied chemical products, whether organic or inorganic, natural or synthetic, and to provide related technical, advisory and application services.

4.To carry on the business of manufacturing, trading, leasing, hiring, servicing, repairing and maintaining all kinds of construction, industrial and engineering machinery, tools, plants and equipment, including but not limited to batching plants, crushing plants, material handling equipment, earth-moving machinery, mechanical, electrical and electronic equipment, spare parts and accessories, and to undertake operation and maintenance (O&M) services of manufacturing plants, industrial units and infrastructure facilities of all types.

5.To carry on the business of providing skilled, semi-skilled and unskilled manpower, technical personnel, engineers, supervisors, operators and workforce for construction, industrial, manufacturing, infrastructure and allied activities, including manpower supply, workforce management, project staffing and operational support services, on contract or otherwise and setting up, establishing, installing, commissioning, operating, managing and maintaining manufacturing plants, industrial units, offices, laboratories, warehouses and infrastructure facilities for itself and for clients, on turnkey, EPC, consultancy, BOT, BOO, BOOT or any other suitable basis, including providing project management, technical consultancy and allied services.

6.To carry on the business of software development, designing, programming, testing, customization, implementation, licensing, maintenance, trading and distribution of software products and solutions, including industrial automation software, enterprise applications, construction management software, ERP systems, data analytics, cloud-based solutions, artificial intelligence, IoT solutions and other digital products and services, and to provide related IT, consultancy and support services and to carry on the business of manufacturing, trading, importing, exporting and dealing in software-related products, hardware, automation systems, electronic devices and components, and to integrate software and hardware solutions for industrial, construction, manufacturing and commercial applications.

7.To carry on the business of design, development, manufacturing, assembling, programming, deployment, operation, leasing, hiring, maintenance and servicing of AI-based and robotic machines, drone systems, but not limited to floor cleaning robots, vacuum robots, scrubbers, sweepers, disinfecting robots and allied automated equipment.

8.To carry on the business to do all such other acts, deeds and things as are incidental or ancillary to the attainment of the above objects, including collaboration, joint ventures, technology transfer, agency, dealership, franchising, acquisition of businesses, and such other lawful activities as may be considered necessary or expedient for the growth and expansion of the Company.

c. Capital Structure: Authorised Capital ₹10,00,000/- and Paid-up capital ₹ 1,00,000/-

d. Shareholders of the Company as on date of this Draft Red Herring Prospectus:

Sr.no	Name of Shareholder	No. of Shares held	% of Equity Shares
1	Amazin Automation Solutions India Limited	10,000*	100%
Total		10,000	100%

*Mr. Vikas Sharma S/o Satyavrat Sharma is holding 1 share as a nominee of Amazin Automation Solutions India Limited.

There are no accumulated profits or losses of which are not accounted for by our Company in our Restated Financial Statements

DETAILS REGARDING ASSOCIATE COMPANIES

As on the date of this Draft Red Herring Prospectus, as Our Company does not have any associate company.

CAPACITY / FACILITY CREATION, LOCATION OF PLANTS

For information on our Company's business profile, Capacity and location of Plant, see chapters titled, "Our Business" beginning on page 126 of this Draft Red Herring Prospectus.

GUARANTEES PROVIDED BY OUR PROMOTER

As on the date of this Draft Red Herring Prospectus, no guarantee has been issued by Promoter except as disclosed in the ***“Statement of Financial Indebtedness”*** on page 236 of this Draft Red Herring Prospectus.

CAPITAL RAISING (DEBT / EQUITY):

For details in relation to our capital raising activities through equity, please refer to the chapter titled ***“Capital Structure”*** beginning on page 71 of this Draft Red Herring Prospectus. For details of our Company’s debt facilities, see ***“Statement of Financial Indebtedness”*** on page 236 of this Draft Red Herring Prospectus.

CHANGES IN THE ACTIVITIES OF OUR COMPANY SINCE INCORPORATION

Since incorporation, there has been a change in the activities of our Company pursuant to the alteration of the Object Clause of the Memorandum of Association. The Main Objects under Clause III were amended to expand the scope of our business activities to include, inter-alia, the manufacturing and trading of chemicals and filtration products, packing materials, ink and printers for the coding and marking industry, and the provision of logistics and web-based technology solutions. These changes reflect the strategic diversification and evolution of our business operations over time.

Following the alteration of the Main Object Clause, the Corporate Identification Number (CIN) of the Company was updated from U74140DL2013PTC261524 to U24100DL2013PTC261524 to reflect the revised business classification under the Companies Act, 2013.

Except for the above changes in business activities arising from the modification of the main objects, there have been no other changes in the activities of our Company that have had a material effect on the profit and loss account since incorporation.

CHANGES IN THE MANAGEMENT

For details of change in Management, please see chapter titled ***“Our Management”*** on page 178 of this Draft Red Herring Prospectus.

DEFAULTS OR RESCHEDULING OF BORROWINGS FROM FINANCIAL INSTITUTIONS / BANKS

There have been no defaults or rescheduling / restructuring of borrowings with financial institutions / banks in respect of borrowings of our Company.

INJUNCTION OR RESTRAINING ORDER

Except as disclosed in the section titled ***“Outstanding Litigation and Material Developments”*** beginning on page 238 of this Draft Red Herring Prospectus, there are no injunctions / restraining orders that have been passed against the Company.

LOCK OUTS AND STRIKES

There have been no lock outs or strikes at any of the units of our Company.

TIME AND COST OVER RUNS

Our Company has not implemented any projects and has therefore, not experienced any time or cost overrun in setting up of projects.

SHAREHOLDERS’ AGREEMENTS

Our Company has not entered into any Shareholders agreement as on the date of this Draft Red Herring Prospectus, there are no subsisting shareholders’ agreements among our shareholders and/or between any shareholders and our Company, to which our Company is a party or of which it has any notice.

AGREEMENTS WITH KEY MANAGERIAL PERSONNEL OR SENIOR MANAGEMENT A DIRECTOR OR PROMOTER OR ANY OTHER EMPLOYEE OF THE COMPANY

Except as mentioned in Chapter titled ***“Our Management”*** beginning on page 178 of this Draft Red Herring Prospectus, there are no agreements entered into by key managerial personnel or senior management or a Director or Promoter or any other employee of the Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

MATERIAL AGREEMENTS

On the date of this Draft Red Herring Prospectus, our Company has not entered into any material agreements other than in the ordinary course of business carried on by our Company. For details on business agreements of our Company, *please refer to the section titled “Our Business” beginning on page 126 of this Draft Red Herring Prospectus.*

OTHER AGREEMENT:

- i. **Non-Compete Agreement:** Our Company has not entered Non-compete Agreement as on the date of filing of this Draft Red Herring Prospectus.
- ii. **Joint Venture Agreement:** Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Draft Red Herring Prospectus.

STRATEGIC PARTNERS

As of the date of this Draft Red Herring Prospectus, our Company does not have any Strategic Partners.

FINANCIAL PARTNERS

As on the date of this Draft Red Herring Prospectus, apart from the various arrangements with bankers and financial institutions which our Company undertakes in the ordinary course of business, our Company does not have any other financial partners.

CORPORATE PROFILE IN OUR COMPANY

For details on the description of our Company’s activities, the growth of our Company, please see “Basis of Offer Price”, “Our Business”, and “Management’s Discussion and Analysis of Financial Conditions and Results of Operations” on pages, 82, 126 and 216 this Draft Red Herring Prospectus.

OTHER CONFIRMATION

There is no conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the Company) and our Company, Promoters, Promoter Group, Key Managerial Personnel, Directors, Subsidiaries and its directors and our Group Companies and its directors except as mentioned in Related Party Transactions.

There is no conflict of interest between the lessors of immovable properties (crucial for operations of the Company) and our Company, Promoters, Promoter Group, Key Managerial Personnel, Directors, Subsidiaries and its directors and our Group Companies and its directors.

There are no material clauses of our Articles of Association that have been left out from disclosures having a bearing on the Offer or this Draft Red Herring Prospectus.

OUR MANAGEMENT

As per requirement of the Companies Act, 2013 of Public Company, the number of directors shall not be less than 3 (three) and not be more than 15 (Fifteen), subject to the applicable provisions.

As of the date of this Draft Red Herring Prospectus, our Company has 6 (Six) Directors on the Board, 1 (One) as Managing Director, 2 (Two) as Executive Director, 3 (Three) as Independent Directors.

Set forth below are details regarding the Board of Directors as on the date of this Draft Red Herring Prospectus:

Name, Age, Qualification, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
Mr. Vikas Sharma S/o Satyavrat Sharma DOB: November 28, 1975	Appointed as Additional Director since January 02, 2020.	Companies • Amazin Techno Chem Private Limited

Name, Age, Qualification, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
Age: 50 Years Qualification: Bachelor of Engineering, Post-Graduate Diploma in Management for Executive in Manufacturing Designation: Executive Director & Chief Executive Officer Address: House No. 624, Sector 10A, Gurgaon, Haryana- 122001 Occupation: Business Nationality: Indian DIN: 07916750 Term: Appointed as Additional Director w.e.f. January 02, 2020, Regularised as Director w.e.f. December 02, 2020, and Change in designation as Executive Director and Chief Executive Officer w.e.f November 24, 2025.	Regularisation as Director w.e.f. December 30, 2020. Change in Designation as Executive Director and Chief Executive Officer w.e.f. November 24, 2025.	- Lorry Deck Logistics India Private Limited - Isunjet India Private Limited - Quimico Chemicals India Private Limited - Amazin Automation Solutions-FZCO - Isunjet SDN. BHD. Limited Liability Partnerships NIL
Mr. Vikas Sharma S/o Narendra Sharma DOB: August 26, 1983 Age: 42 Years Qualification: Post Graduate Programme in Management Designation: Executive Director and Chief Operating Officer Address: A-1902 Tower A, Park View Grand Spa, Gurgaon, Sector 81, Manesar (154), Nsg Camp Manesar, Gurgaon, Haryana-122051. Occupation: Business Nationality: Indian DIN: 06716618 Term: Appointed as a Director w.e.f. December 03, 2013, and Change in designation as Executive Director and Chief Operating Officer w.e.f November 24, 2025.	Appointed as a Director w.e.f. December 03, 2013 Change in Designation as Executive Director and Chief Operating Officer w.e.f. November 24, 2025.	Companies - Alphaverse AI India Private Limited - Quimico Chemicals India Private Limited - Lorrydeck Logistics India Private Limited - Isunjet India Private Limited - Amazin Automation Solutions - FZCO - Amazin Techno Chem Private Limited Limited Liability Partnerships NIL
Mr. Sidharth Sharma DOB: December 31, 1978 Age: 47 Years	Appointed as an Additional Director w.e.f. May 02, 2019 Regularisation as Director w.e.f. December 30, 2020.	Companies - Alphaverse AI India Private Limited - Quimico Chemicals India Private Limited - Lorrydeck Logistics India Private Limited

Name, Age, Qualification, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
Qualification: Post Graduate Diploma in Business Administration Designation: Managing Director. Address: A1902, Bestech Parkview Grand Spa, Behind St. Xavier High School, Sector 81, Kherki Daula, Kherki Daula, Gurgaon, Haryana-122004. Occupation: Business Nationality: Indian DIN: 06708843 Term: Appointed as an Additional Director of the Company w.e.f. May 02, 2019 and Regularised as Director w.e.f. December 30, 2020. Change in Designation as Managing Director w.e.f. November 24, 2025.	Change in Designation as Managing Director w.e.f. November 24, 2025.	- Isunjet India Private Limited - Amazin Automation Solutions-FZCO - Amazin Techno Chem Private Limited Limited Liability Partnerships NIL
Mrs. Deepshikha Tomar DOB: July 16, 1992 Age: 33 Years Qualification: Bachelor of Law and Company Secretary Designation: Non-Executive director Address: Flat No-4160, Sector-D, Pocket-4, Vasant Kunj, Southwest Delhi, Delhi-110070. Occupation: Employment Nationality: Indian DIN: 11375423 Term: Appointed as non-executive director w.e.f. November 24, 2025. Change in designation as Independent Director w.e.f. December 20, 2025 for a term of five consecutive Years.	Appointed as Non- Executive director w.e.f. November 24, 2025. Change in Designation as Independent Director w.e.f. December 20, 2025.	Companies NIL Limited Liability Partnerships NIL
Mr. Krishan Kumar Gupta DOB: August 18, 1976 Age: 49 Years Qualification: Chartered Accountant, Bachelor of commerce, Post-graduate Diploma in Computer Applications, master's in computer science, Master of	Appointment as Independent Director w.e.f November 24, 2025 for a term of five Consecutive Years.	Companies Nil Limited Liability Partnerships Nil

Name, Age, Qualification, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
Science in Information Technology Management, Master of Computer Applications, Diploma in Business Management, Advance Diploma in Business Management, master's in business administration, Designation: Independent Director Address: EA-54, Inderpuri, Central Delhi, Delhi, 110012. Occupation: Business Nationality: Indian DIN: 11270916 Term: Appointment as Independent Director w.e.f. November 24, 2025 for a term of five consecutive Years.		
Mr. Rishi Sohar DOB: June 06,1993 Age: 32 Years Qualification: Bachelor of Commerce, Company Secretary. Designation: Independent Director Address: House No. 217, Gali No-3, Chaudhary Dryclean wali, New Defence Colony, Muradnagar, Murad Nagar, Ghaziabad, Uttar Pradesh, 201206. Occupation: Business Nationality: Indian DIN: 11371075 Term: Appointed as Independent Director of the Company w.e.f. November 24, 2025 for a term of five consecutive years.	Appointed as Independent Director of the Company w.e.f. November 24, 2025 for a term of five consecutive years.	Companies Nil Limited Liability Partnerships Nil

BRIEF PROFILE OF OUR DIRECTORS

Mr. Vikas Sharma, S/o Mr. Satyavrat Sharma, aged 50 years, has been associated with the Company as its Promoter since January 2020. He was appointed as the Chief Executive Officer and Executive Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since February 2022. Mr. Sharma holds a Bachelor's degree in Mechanical Engineering from Jai Narain Vyas University, Jodhpur, obtained in 1997, and has also completed a Post Graduate Diploma in Management in the year 2010. He has over 16 years of experience in the fields of engineering and management. During his professional career, he has been associated with manufacturing and industrial organizations and has worked in the areas of research and development, vendor development, product engineering, quality systems, automation-based solutions and team management.

Mr. Vikas Sharma, S/o of Mr. Narendra Sharma, aged 42 years, has been associated with the Company as a Promoter since December 2013. He was appointed as the Chief Operating Officer and Executive Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since 2022. Mr. Sharma has completed a Post-Graduate Programme in Management from IILM Institute for Higher Education in the year 2011 and is also a SAP Certified Professional. He has over 10 years of experience in the field of operations management. During his professional career, he has been involved in strategic procurement, project management, operational processes, automation initiatives and process improvement, and has gained experience in managing and streamlining operational functions.

Mr. Sidharth Sharma, aged 47 years, has been associated with the Company as a Promoter since December 2013 and was appointed as the Managing Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since February 2022. Mr. Sharma holds a Post-Graduate Diploma in Business Administration. He has approximately 6 years of experience in the information technology services sector and around five years of experience in the areas of sales and marketing. Further, he has over 10 years of experience in the automation business, including experience in a directorial capacity. As the Managing Director of the Company, his responsibilities include overseeing overall business operations, ensuring efficient utilization of financial and human resources, formulating long-term business strategies, and supervising sales, marketing and operational functions.

Mrs. Deepshikha Tomar, aged 33 years, was appointed as an Independent Director of the Company with effect from December 20, 2025. She is a qualified Company Secretary and an Associate Member of the Institute of Company Secretaries of India, and also holds a Bachelor of Laws (LL.B.) degree. She has over 7 years of experience in the areas of statutory compliance and corporate governance. She is presently serving as the Company Secretary of Zeon Lifesciences Limited, where she is responsible for ensuring compliance with the provisions of the Companies Act, 2013 and the applicable SEBI regulations.

Mr. Krishan Kumar Gupta, aged 49 Years, is an Independent Director of company with effect from November 24, 2025. He is a Chartered Accountant and has over 26 years of professional experience in the fields of accountancy, taxation, audit and corporate advisory. He also holds an MBA from IMT Ghaziabad, MS in IT Management from University of Wales College Newport, Master in Computer Application from Kurukshetra University, and several certifications in Microsoft technologies and programming. He is the founder of Krishan Kumar Gupta & Co., a firm engaged in providing accounting, taxation and corporate consulting services to corporates, LLPs and other entities. His professional experience includes advisory assignments across diverse sectors, including technology, manufacturing and services, with exposure to both domestic and international engagements. He has also held senior managerial and advisory roles with various organizations in India and overseas. His extensive experience enables him to provide strategic guidance on financial management, compliance and governance matters.

Mr. Rishi Sohar, aged 32 years, was appointed as an Independent Director of the Company with effect from November 24, 2025. He is a qualified Company Secretary and a legal professional, and has over eight years of experience in the areas of corporate law and statutory compliance. He is the founder of Rishi Sohar & Associates, where he is engaged in providing services relating to corporate laws, mergers and acquisitions, due diligence and secretarial audits.

CONFIRMATIONS

- a) Except stated below, None of the Directors and Key Managerial Personnel (KMP) of our Company are related to each other as per Section 2 (77) of the Companies Act, 2013.

Sr. No.	Name of the Director / KMP	Designation	Name of Relative	Nature of Family Relationship
1	Mr. Vikas Sharma S/o Satyavrat Sharma	Chief Executive Officer and Executive Director	Mr. Sidharth Sharma	Brother-in-law
2	Mr. Vikas Sharma S/o Narendra Sharma	Chief Operating Officer and Executive Director	Mr. Vikas Sharma S/o Satyavrat Sharma	Brother -in-law
3	Mr. Sidharth Sharma	Managing Director	Mr. Vikas Sharma S/o Narendra Sharma	Brother
4	Mr. Anoop Kumar Sharma	Chief Financial Officer	Mr. Vikas Sharma S/o Satyavrat Sharma	Brother

- b) There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Directors or Key Managerial Personnel were selected as a director or Member of Senior Management.

- c) There are no service contracts entered by the Directors with our Company providing for benefits upon termination of employment and distinct negative statement in the absence of any such contract.
- d) As on the date of this Draft Red Herring Prospectus, none of our directors are on the RBI List of wilful defaulters or Fraudulent Borrowers.
- e) As on the date of this Draft Red Herring Prospectus, none of our Directors are Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- f) As on the date of this Draft Red Herring Prospectus, none of our director is or was a director of any listed Company during the last 5 (five) years preceding the date of this Draft Red Herring Prospectus, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such Company.
- g) As on the date of this Draft Red Herring Prospectus, none of our director is or was a director of any listed Company which has been or was delisted from any stock exchange during the term of their directorship in such Company.
- h) As on the date of this Draft Red Herring Prospectus, none of the Promoter, Persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other Company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- i) That there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.
- j) No proceedings / investigations have been initiated by SEBI against any Company, the Board of Directors of which also comprises any of the Directors of our Company.

REMUNERATION / COMPENSATION TO OUR DIRECTORS

The compensation payable to our Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Section 2(54), Section 2(94), Section 188, Section 196, Section 197, Section 198 and Section 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 2013, for the time being in force). Set forth below is the remuneration payable by our Company to our Directors for upcoming financial years:

(₹ in Lakhs)

Sr. No.	Name of Director	Remuneration shall not exceed
1	Mr. Vikas Sharma S/o Satyavrat Sharma	600.00
2	Mr. Vikas Sharma S/o Narendra Sharma	600.00
3	Mr. Sidharth Sharma	600.00
Total		1800.00

**The Board of Directors and Members of the Company have passed the remuneration limits at their meeting dated November 24 ,2025.*

Remuneration paid for Financial Year 2024-25; the directors have been paid gross remuneration as follows:

(₹ in Lakhs)

Sr. No.	Name of Director	Remuneration paid
1	Mr. Vikas Sharma S/o Satyavrat Sharma	165.60
2	Mr. Vikas Sharma S/o Narendra Sharma	165.60
3	Mr. Sidharth Sharma	165.60
Total		496.80

TERMS AND CONDITIONS OF EMPLOYMENT OF OUR DIRECTORS

Mr. Vikas Sharma S/o Satyavrat Sharma – Executive Director and Chief Executive Officer

Mr. Vikas Sharma S/o Satyavrat Sharma is the Promoter and Executive Director and Chief Executive Officer of the Company. For further information on brief profile of Director, please refer the section “Brief Profile of our Directors” see “Our Management” chapter on Page 178 of this Draft Red Herring Prospectus.

The significant terms of his employment are as below:

Remuneration	Upto ₹ 600.00 Lakhs per annum
Bonus and Profit-sharing Ratio	As per the rule of the company
Term	Appointed as Additional Director w.e.f. January 02, 2020, Regularised as Director w.e.f. December 30, 2020 and change in designation as Executive Director and Chief Executive Officer w.e.f. November 24, 2025.
Remuneration in the event of loss or inadequacy of profits	In the event of inadequacy of profits in any financial years during years during his tenure, the Director will be paid remuneration as mentioned in Schedule V as may be approved by the shareholders of the company.

Mr. Vikas Sharma S/o Narendra Sharma – Executive Director and Chief Operating Officer

Mr. Vikas Sharma S/o Narendra Sharma is the Promoter and Executive Director and Chief Operating Officer of the Company, for further information on brief profile of Director, please refer the section “**Brief Profile of our Directors**” see “**Our Management**” chapter on Page 178 of this Draft Red Herring Prospectus.

The significant terms of his employment are as below:

Remuneration	Upto ₹ 600.00 Lakhs per annum
Bonus and Profit-sharing Ratio	As per the rule of the company
Term	Appointed as a Director w.e.f. December 03, 2013 and further change in designation as Executive Director and Chief Operating Officer w.e.f. November 24, 2025.
Remuneration in the event of loss or inadequacy of profits	In the event of inadequacy of profits in any financial years during years during his tenure, the Director will be paid remuneration as mentioned in Schedule V as may be approved by the shareholders of the company.

Mr. Sidharth Sharma – Managing Director

Mr. Sidharth Sharma is the Promoter and Managing Director of the Company, for further information on brief profile of Director, please refer the section “**Brief Profile of our Directors**” see “**Our Management**” chapter on Page 178 of this Draft Red Herring Prospectus.

The significant terms of his employment are as below:

Remuneration	₹ Upto ₹ 600.00 Lakhs per annum
Bonus and Profit-sharing Ratio	As per the rule of the company
Term	Appointed as Managing Director w.e.f. November 24, 2025 for the period of 5 years
Remuneration in the event of loss or inadequacy of profits	In the event of inadequacy of profits in any financial years during years during his tenure, the Director will be paid remuneration as mentioned in Schedule V as may be approved by the shareholders of the company.

SITTING FEES

The payment of sitting fees to the Non-Executive Director and Independent Directors of the Company for attending the meeting of the Board of Directors and meetings of the Committees of the Board of Directors in following manner:

Sr. No.	Name of Director	Fees for attending the meeting of	
		Board of Directors	Committee Meetings
1	Mrs. Deepshikha Tomar	Upto ₹ 15,000 per Meeting	Upto ₹ 15,000 per Meeting
2	Mr. Krishan Kumar Gupta	Upto ₹ 15,000 per Meeting	Upto ₹ 15,000 per Meeting
3	Mr. Rishi Sohar	Upto ₹ 15,000 per Meeting	Upto ₹ 15,000 per Meeting

PAYMENT OF BENEFITS

Except to the extent of remuneration payable to the Managing Director & Executive Director for services rendered to our Company and to the extent of fees payable to the Non-Executive Director and Independent Directors for the professional services provided by him/her and to the extent of other reimbursement of expenses payable to them as per their terms of appointment, our Company has not paid in the last 2 (two) years preceding the date of this Draft Red Herring Prospectus, and does not intend to pay, any amount or benefits to our directors.

PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY

Except as stated otherwise in this Draft Red Herring Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, since the incorporation, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company. Further, payments made towards rent to certain Directors, *as disclosed under the property title details in the chapters titled "Our Business" beginning on pages 126, of this Draft Red Herring Prospectus.*

Save as disclosed above, there are no other payments, benefits or arrangements made to the officers of our Company.

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made regularly by our Company towards provident fund, gratuity fund and employee state insurance.

REMUNERATION PAID TO OUR DIRECTORS BY OUR SUBSIDIARY

As on the date of this Draft Red Herring Prospectus, our Company has two subsidiaries, named LorryDeck Logistics India Private Limited and Amazin Techno Chem Private Limited. During the financial year 2024–25, no remuneration has been paid by our Subsidiary to its Directors.

BONUS OR PROFIT-SHARING PLAN FOR OUR DIRECTORS

Except as stated in this Draft Red Herring Prospectus, none of our directors are party to any profit-sharing plan, but they are entitled to receive Performance-Linked Bonus.

Save as disclosed above, no Director is entitled to any bonus, commission or profit-sharing arrangement from our Company.

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

Our Articles of Association do not require our directors to hold qualification shares.

As on date of this Draft Red Herring Prospectus, our directors hold the following number of Equity Shares of our Company:

Sr. No.	Name of Directors	No. of Equity Shares Held (Pre-Offer)	% of pre-Offer capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%
3	Mr. Sidharth Sharma	54,16,182	29.79%
4	Mrs. Deepshikha Tomar	-	-
5	Mr. Krishan Kumar Gupta	-	-
6	Mr. Rishi Sohar	-	-
	Total	1,81,06,146	99.59%

SHAREHOLDING OF DIRECTORS IN OUR SUBSIDIARY

As on date of this Draft Red Herring Prospectus, our Company does have a Subsidiary named LorryDeck Logistics India Private Limited and Amazin Techno Chem Private Limited.

As on date of this Draft Red Herring Prospectus, our directors hold the following number of Equity Shares of our Subsidiary:

1. Lorrydeck Logistics India Private Limited

Sr. No.	Name of Directors	No. of Equity Shares Held (Pre-Offer)	% of pre-Offer capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	1,48,667	4.79%
2	Mr. Vikas Sharma S/o Narendra Sharma	1,44,666	4.67%
3	Mr. Sidharth Sharma	1,98,667	6.41%
	Total	4,92,000	15.87%

2. The directors of our company does not hold any shares in Amazin Techno Chem Private Limited.

INTEREST OF OUR DIRECTORS

Our Managing Director & Executive Directors may be interested to the extent of remuneration paid to them, respectively for services rendered as a Directors of our Company and reimbursement of expenses payable to them. For details, please refer ***“Terms and conditions of employment of our Managing Director and Executive Director and Non- Executive Director”*** above. Further, Non-executive Director, all our Independent Directors may be interested to the extent of fees payable to them and / or the commission payable to them for attending meetings of the Board of Directors or a committee thereof. The Independent Directors are paid sitting fees for attending the meetings of the Board and Committees of the Board and may be regarded as interested to the extent of such sitting fees and reimbursement of other expenses payable to them as per their terms of appointment.

Our Directors Mr. Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma and Mr. Sidharth Sharma may be deemed to be interested in the Company to the extent of the Equity Shares held by them and to the extent of any dividend payable to them and other distributions in respect of the Equity Shares held by them if any.

Interest in promotion of our Company

Except for Mr. Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma and Mr. Sidharth Sharma none of our directors have any interest in the promotion or formation of our Company as of the date of this Draft Red Herring Prospectus.

Interest in the property of our Company

*Except as stated in the chapter titled **“Related Party Transaction”** beginning on page 213 of Draft Red Herring Prospectus, our Directors have not entered into any contract, agreement or arrangements within a period of 2 (two) years preceding the date of this Draft Red Herring Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them. Further our directors do not have any interest in any immovable property to be acquired by the Company except otherwise disclosed in the heading titled **“Our Properties”** under the chapter titled **“Our Business”** beginning on page 126 of this Draft Red Herring Prospectus.*

Interest as Creditor of our Company

As on the date of this Draft Red Herring Prospectus, except as stated in the chapter titled **“Statement of Financial Indebtedness”** and heading titled **“Related Party Transactions”** under chapter titled **“Financial Statements as Restated”**, beginning on page 236, 209 and 215, our Company has not availed loans from Directors of our Company.

Interest in the business of Our Company

Further, save and except as stated otherwise in **“Statement of Related Parties’ Transactions”** in the chapter titled **“Financial Statements as Restated”** beginning on page 215 of this Draft Red Herring Prospectus, our directors do not have any other interests in our Company as on the date of this Draft Red Herring Prospectus. Our directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue, or any such intermediaries registered with SEBI.

Interest in transactions involving acquisition of land

Our directors are not currently interested in any transaction with our Company involving acquisition of land. Except as stated / referred to under the heading titled **“Our Properties”** under chapter titled **“Our Business”** beginning on page 126 of this Draft Red Herring Prospectus, our directors have not entered into any contract, agreement or arrangements in relation to acquisition of property, since incorporation in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them.

Interest as Member of a Company or Firm

Except as stated in this chapter the section titled **“Related Party Transactions”** and the chapter **“Our Business”** beginning on page 209 and 126 of this Draft Red Herring Prospectus respectively, our Directors do not have any other interest in our business.

Other Interests

Except as stated above, none of the beneficiaries of loans, advances and sundry debtors are related to the Directors of our Company.

No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our directors or to the firms or companies in which they are interested as a member by any person either to induce him to become, or to help him qualify as a Director, or otherwise for services rendered by him or by the firm or Company in which he is interested, in connection with the promotion or formation of our Company.

Further, our directors may be directors on the board, or are members, or are partners, or are trustees of certain Group Entities and may be deemed to be interested to the extent of the payments made by our Company, if any, to such Group Entities. For the payments that are made by our Company to certain Group Entities, *please refer chapters titled “Financial Statements as Restated” and “Related Party Transactions” beginning on page 215 and 213 of this Draft Red Herring Prospectus.*

CHANGES IN OUR BOARD DURING THE LAST THREE YEARS

Except as disclosed below, there have been changes in our Board during the last 3 (three) years.

Sr. No.	Directors	Date of Event	Event	Reason for Change
1	Mr. Vikas Sharma S/o Satyavrat Sharma	November 24, 2025	Appointment as Chief Executive Officer and Executive Director	Better Corporate Governance
2	Mr. Vikas Sharma S/o Narendra Sharma	November 24, 2025	Appointment as Chief Operating Officer and Executive Director	
3	Mr. Sidharth Sharma	November 24, 2025	Appointment as Managing Director	Corporate Restructuring
4	Mr. Krishan Kumar Gupta	November 24, 2025	Appointment as Independent Director	
5	Mr. Rishi Sohar	November 24, 2025	Appointment as Independent Director	
6	Mrs. Deepshikha Tomar	December 20, 2025	Change in designation to Independent Director	

ORGANISATION STRUCTURE



BORROWING POWERS OF OUR BOARD

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Pursuant to a resolution passed by our shareholders at their Extra

Ordinary General Meeting held on December 20, 2025 our shareholders have authorized our Board to borrow any sum of money from time to time notwithstanding that the sum or sums so borrowed together with the monies, if any, already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the paid-up capital and free reserves of the Company provided such amount does not exceed Rs.100 Crores over and above the aggregate of the paid-up share capital and free reserves which may have not been set apart for any purpose.

APPOINTMENT OF RELATIVES OF DIRECTORS TO ANY OFFICE OR PLACE OF PROFIT

Except as disclosed in this Draft Red Herring Prospectus, none of the relatives of our directors currently hold any office or place of profit in our Company.

POLICIES ADOPTED BY OUR COMPANY

Our Company has adopted the following policies:

1. Dividend Distribution Policy
2. Policy on Outstanding due to Creditors
3. Stakeholder Relationship Committee Policy
4. Audit Committee Policy
5. Nomination and Remuneration Committee Policy
6. Code of Fair Disclosures under PIT
7. Policy on Outstanding Litigation
8. Policy for determining Material Subsidiaries
9. Policy on Succession Planning for the Board and Senior Management
10. Investor Grievance Redressal Policy
11. Policy on Risk Management
12. Policy on identification of group companies, material creditors and material litigation
13. CSR Policy
14. Anti-Sexual Harassment Policy
15. Board Diversity Policy
16. Code of Conduct for Independent Directors
17. Code of Conduct for Directors and Senior Management Personnel
18. Familiarisation Programme for Independent Directors
19. Performance Evaluation Policy
20. Policy for Related Party Transactions
21. Policy on Determination of materiality of events
22. Vigil Mechanism Policy
23. Policy for the procedure of Inquiry in case of leak of UPSI
24. Terms and Conditions of Appointment of Independent Directors
25. Policy for Preservation of Documents
26. Policy on Archival of Documents

CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, in respect of corporate governance including constitution of the Board and Committees thereof.

The Corporate Governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

As on the date of this Draft Red Herring Prospectus, there are 6 (Six) Directors on our Board out of which one third are Independent Directors. Our Company is in compliance with the corporate governance norms prescribed under the

Companies Act, 2013, particularly, in relation to appointment of Independent Directors to our Board and constitution of Board level committees.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013.

COMMITTEES OF OUR BOARD

The following committees have been constituted in terms of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013:

- a) Audit Committee
- b) Stakeholders' Relationship Committee
- c) Nomination and Remuneration Committee
- d) Internal Complaints Committee
- e) Initial Public Offering

AUDIT COMMITTEE

Our Company has constituted an Audit Committee ("Audit Committee"), as per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015; vide resolution passed at the meeting of the Board of Directors held on December 26, 2025.

The terms of reference of Audit Committee adheres to the requirements of Regulation 18 of the SEBI (LODR) Regulation, 2015, proposed to be entered with the Stock Exchange in due course.

The committee presently comprises the following 3 (Three) directors:

Sr. No.	Name of Director	Status in Committee	Nature of Directorship
1	Mr. Krishan Kumar Gupta	Chairperson	Independent Director
2	Mr. Rishi Sohar	Member	Independent Director
3	Mr. Sidharth Sharma	Member	Managing Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary to the Audit Committee.

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18(3) of the SEBI (LODR) Regulation, 2015.

Meetings of Audit Committee and Quorum

As required under Regulation 18 of the SEBI (LODR) Regulation, 2015, the Audit Committee shall meet at least 4 (four) times in a year, and not more than 120 (one hundred twenty) days shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present. The Chairperson of the Audit Committee shall be present at the annual general meeting of the Company to answer shareholder queries.

Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- a) To investigate any activity within its terms of reference;
- b) To seek information from any employee;
- c) To obtain outside legal or other professional advice;
- d) To secure the attendance of outsiders with relevant expertise, if it is considered necessary; and
- e) such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

Role of Audit Committee

The role of the Audit Committee shall include the following:

- a) oversight of the financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;
- b) Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d) Formulation of a policy on related party transactions, which shall include the materiality of related party transactions;
- e) Reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- f) Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i. Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Modified opinion(s) in the draft audit report.
- g) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- h) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- i) Reviewing and monitoring the auditor's independence and performance, and the effectiveness of the audit process;
- j) Approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
- k) Scrutiny of inter-corporate loans and investments;
- l) Valuation of undertakings or assets of the Company, wherever it is necessary;
- m) Evaluation of internal financial controls and risk management systems;
- n) Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- o) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- p) Discussion with internal auditors of any significant findings and follow up there on;
- q) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

- r) Discussion with statutory auditors before the audit commences, about the nature and scope of the audit, as well as post-audit discussion to ascertain any area of concern;
- s) Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- t) Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
- u) Reviewing the functioning of the whistleblower mechanism;
- v) Monitoring the end use of funds raised through public offers and related matters;
- w) Overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimisation of employees and directors, who used the vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- x) Approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- y) Reviewing the utilisation of loans and/or advances from / investment by the holding company in the subsidiary exceeding 1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/advances/investments;
- z) Carrying out any other functions required to be carried out as per the terms of reference of the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;
- aa) Consider and comment on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its members; and
- bb) To review compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively; and
- cc) Such roles as may be prescribed under the Companies Act, SEBI Listing Regulations and other applicable provisions.
- dd) Approve all related party transactions and subsequent material modifications

Further, the Audit Committee shall mandatorily review the following information:

- a) management discussion and analysis of financial condition and results of operations;
- b) management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) internal audit reports relating to internal control weaknesses;
- d) the appointment, removal and terms of remuneration of the chief internal auditor
- e) statement of deviations in terms of the SEBI Listing Regulations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) where the Equity Shares are proposed to be listed in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7) of the SEBI Listing Regulations.
- f) Review the financial statements, in particular, the investments made by any unlisted subsidiary.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Our Company has constituted a shareholder / investors grievance committee "Stakeholders' Relationship Committee" to redress complaints of the shareholders. The Stakeholders' Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on December 26, 2025.

The Stakeholders' Relationship Committee comprises:

Sr. No.	Name of Director	Status in Committee	Nature of Directorship
1	Mr. Rishi Sohar	Chairperson	Independent Director
2	Mr. Vikas Sharma S/o Satyavrat Sharma	Member	Director & Chief Executive Officer
3	Mr. Vikas Sharma S/o Narendra Sharma	Member	Director & Chief Operating Officer

The Company Secretary & Compliance Officer of our Company shall act as the Secretary to the Stakeholders' Relationship Committee.

The Stakeholders Relationship Committee shall oversee all matters pertaining to investors of our Company. The scope and function of the Stakeholders' Relationship Committee and its terms of reference shall include the following:

Tenure

The Stakeholder's Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder's Relationship Committee as approved by the Board.

Meetings

The Stakeholder's Relationship Committee shall meet at least 1 (one) time in a year. The Chairperson of the Stakeholders Relationship Committee shall be present at general meetings of the Company, or in the absence of the Chairperson, any other member of the Stakeholders Relationship Committee authorised by the Chairperson on this behalf.

Role of the Stakeholders' Relationship Committee

The role of the Stakeholders' Relationship Committee shall include the following:

- Considering and specifically looking into various aspects of interest of shareholders, debenture holders and other security holders;
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares or debentures, including non-receipt of share or debenture certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- Review of measures taken for effective exercise of voting rights by members;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the registrar and share transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the members of the company; and
- Carrying out such other functions as may be specified by the Board from time to time or specified / provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted a Nomination and Remuneration Committee in accordance Section 178 of Companies Act, 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on December 26, 2025.

The Nomination and Remuneration Committee comprises the following Directors:

Sr. No.	Name of Director	Status in Committee	Nature of Directorship
1	Mr. Krishan Kumar Gupta	Chairperson	Independent Director
2	Mr. Rishi Sohar	Member	Independent Director
3	Mrs. Deepshikha Tomar	Member	Independent Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary of the Nomination and Remuneration Committee.

The scope and function of the Committee and its terms of reference shall include the following:

Tenure

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

Meetings

The Nomination and Remuneration committee shall meet at least 1 (one) time in a year. The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including atleast one independent director in attendance. The Chairperson of the Nomination and Remuneration Committee shall be present at general meetings of the Company to answer the members' queries; however, it shall be up to the chairperson to decide who shall answer the queries. In the absence of the Chairperson, any other member of the Nomination and Remuneration Committee may be authorised by the Chairperson on this behalf.

Role of the Nomination and Remuneration Committee not limited to but includes:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy"). The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:
 - i. The level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short-term and long-term performance objectives appropriate to the working of the Company and its goals.
- b) Formulation of criteria for evaluation of performance of independent directors and the Board;
- c) Devising a policy on Board diversity;
- d) Identifying persons who are qualified to become directors and who may be appointed as senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out effective evaluation of performance of Board, its committees and individual directors (including independent directors) to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- e) Analysing, monitoring and reviewing various human resource and compensation matters;
- f) Deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

- g) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- h) Recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;
- i) Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if applicable;
- k) Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.
- l) Administering monitoring and formulating detailed terms and conditions the employee stock option scheme/ plan approved by the Board and the members of the Company in accordance with the terms of such scheme/ plan ("ESOP Scheme"), if any;
- m) Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/ or rescinding rules and regulations relating to the administration of the ESOP Scheme;
- n) Perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.
- o) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. Use the services of an external agencies, if required;
 - ii. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. Consider the time commitments of the candidates.
- p) Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

INTERNAL COMPLAINTS COMMITTEE

An Internal Complaints Committee is constituted for our Company by the Board to look into the matters concerning sexual harassment pursuant to resolution of the Board of Directors dated December 26, 2025. The Internal Complaints consists of the following 4 (four) members.

Sr. No.	Name	Status in Committee	Gender
1	Ms. Devanshi Jain	Presiding Officer	Female
2	Mrs. Pooja Rajput	Member	Female
3	Mr. Vikas Sharma S/o Satyavrat Sharma	Member	Male
4	Mr. Vikas Sharma S/o Narendra Sharma	Member	Male

A complainant can approach any member of the committee with her written complaint.

Tenure

The President and other members of the committee shall hold office for such period, not exceeding 3 (three) years, from the date of their nomination as may be specified by the employer.

Scope

This policy is applicable to employees, workers, volunteers, probationer and trainees including those on deputation, part time, contract, working as consultants or otherwise (whether in the office premises or outside while on assignment). This policy shall be considered to be a part of the employment contract or terms of engagement of the persons in the above categories.

Where the alleged incident occurs to our employee by a third party while on a duty outside our premises, the Company shall perform all reasonable and necessary steps to support our employee.

What Constitutes Sexual Harassment?

Sexual Harassment means such unwelcome sexually determined behaviour (directly or through implication), like physical contact and advances by the employee(s) including:

- a) A demand or request for sexual favours, sexually coloured remarks, showing pornography, any other unwelcome physical conduct of sexual nature, lurid stares, physical contact or molestation, stalking, sounds, display of pictures, signs;
- b) Eve teasing, innuendos and taunts, physical confinement against one's will;
- c) A demand or request for sexual favours, whether verbally or non-verbally, where the submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment or promotion / evaluation of work thereby denying an individual equal opportunity at employment;
- d) An act or conduct by a person in authority which makes the environment at workplace hostile or intimidating to a person or unreasonably interferes with the individual's privacy and productivity at work;
- e) Verbal harassment of a sexual nature, such as lewd comments, sexual jokes or references, and offensive personal references; demeaning, insulting, intimidating, or sexually suggestive comments (oral or written) about an individual's personal appearance or electronically transmitted messages (Jokes, remarks, letters, phone calls);
- f) Any other behaviour which an individual perceives as having sexual overtones.

Redressal Mechanism:

Once the complaint is received by the Committee:

- a) The person who is accused by the complainant will be informed that a complaint has been filed against him (he will be made aware of the details of the allegation and also the name of the complainant as it would be necessary for proper inquiry) and no unfair acts of retaliation or unethical action will be tolerated.
- b) The complainant has the opportunity to ask for conciliation proceedings by having communication with the accused in the presence of the Committee. Please note that in such conciliation the complainant cannot demand monetary compensation.
- c) The Committee shall provide the copies of the settlement as recorded during conciliation to the aggrieved employee and the respondent.
- d) If the matter has been settled by conciliation but the respondent is not complying with the terms and conditions, the aggrieved party can approach the Committee for Redressal.
- e) The Committee will question both the complainant and the alleged accused separately. If required, the person who has been named as a witness will need to provide the necessary information to assist in resolving the matter satisfactorily.

- f) The Committee shall call upon all witnesses mentioned by both the parties.
- g) The Committee can ask for specific documents from a person if it feels that they are important for the purpose of investigation.
- h) The complainant has the option to seek transfer or leave so that the inquiry process can continue smoothly and to prevent recurrence of similar situations or discomfort to the complainant. The leave can extend for a maximum period of 3 months. Leave granted under this provision will be paid leave and will not be counted in the number of leaves that the complainant is statutorily entitled to. The complainant may be required to work from home, if it is practicable, keeping in mind the nature of work of the complainant, health and mental condition. However, the complainant is under a good faith obligation and shall not abuse the process to request unjustifiably long periods of leave, keeping in mind the economic effects of the leave to the organization. The Committee shall have the discretion to grant leave of an appropriate duration, depending on the facts and circumstances of the case, or grant an alternate measure such as transferring the employee or the accused, as it deems fit.

Where leave is granted to the complainant, the Committee shall make all possible attempts to ensure speedy completion of the inquiry process and to minimize adverse economic consequences to the Company arising out of the absence of the complainant from the workplace.

- i. The complainant and the accused shall be informed of the outcome of the investigation. The investigation shall be completed within 3 months of the receipt of the complaint. If the investigation reveals that the complainant has been sexually harassed as claimed, the accused will be subjected to disciplinary action accordingly.
 - a) The report of the investigation shall be supplied to the employer (or the District Officer), the accused and the complainant within 10 days of completion of the investigation.
 - b) The employer or the District Officer will act on the recommendations of the Committee within 60 days of the receipt of the report.
- ii. The contents of the complaint made, the identity and addresses of the aggrieved employee, respondent and witnesses, any information relating to conciliation and inquiry proceedings, recommendations of the Internal Committee and the action taken by the employer shall not be published, communicated or made known to the public, press and media in any manner.

Any party aggrieved by the report can prefer an appeal in the appropriate Court or Tribunal in accordance with the service rules within 90 days of the recommendation been given to the employer / District Officer.

Disciplinary Action:

Where any misconduct is found by the Committee, appropriate disciplinary action shall be taken against the accused. Disciplinary action may include transfer, withholding promotion, suspension or even dismissal. This action shall be in addition to any legal recourse sought by the complainant.

If it is found out through evidence by the Committee that the complainant has maliciously given false complaint against the accused, disciplinary action shall be taken against the complainant as well.

Regardless of the outcome of the complaint made in good faith, the employee lodging the complaint and any person providing information or any witness, will be protected from any form of retaliation. While dealing with complaints of sexual harassment, the Committee shall ensure that the complainant or the witness are not victimized or discriminated against by the accused. Any unwarranted pressures, retaliatory or any other type of unethical behaviour by the accused against the complainant while the investigation is in progress should be reported by the complainant to the Complaints Committee as soon as possible. Disciplinary action will be taken by the Committee against any such complaints which are found genuine.

This policy shall be disseminated to each employee of the Company as well as new recruits who will have to acknowledge that they have read and understood the policy and that they shall abide by the policy.

INITIAL PUBLIC OFFERING

An Initial Public Offering Committee is constituted for our Company by the Board pursuant to the provisions of the Companies Act, 2013 which was approved by a Meeting of the Board of Directors held on December 26, 2025.

The Initial Public Offering Committee comprises the following Directors:

Sr. No	Name of the Member	Designation in Committee	Nature of Directorship
1	Mr. Vikas Sharma S/o Satyavrat Sharma	Chairperson	Director & Chief Executive Officer
2	Mr. Vikas Sharma S/o Narendra Sharma	Member	Director & Chief Operating Officer
3	Mr. Sidharth Sharma	Member	Managing Director

Meetings

The IPO Committee shall meet as and when required to discharge its responsibilities and shall report its recommendations and actions taken to the Board of Directors periodically.

Role of the Initial Public Offering Committee not limited to but includes

- To engage, finalise, and enter into agreements with intermediaries such as Merchant Bankers, Legal Advisors, Auditors, Registrars, Underwriters, and other professionals required for the IPO process.
- To oversee the preparation, review, and filing of the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), and other related documents with SEBI, stock exchanges, and the Registrar of Companies (ROC).
- To determine and approve any modifications in the capital structure, including the issuance of fresh shares, offer for sale, and any other aspects related to the IPO.
- To interact with regulatory authorities, stock exchanges, and other stakeholders to ensure compliance with applicable laws and regulations.
- To make decisions on the timing, pricing, size, and other aspects of the IPO in consultation with the Lead Managers and other intermediaries.
- To execute necessary documents, agreements, declarations, and undertakings as may be required for the IPO process.
- To take all other necessary actions, approvals, and decisions incidental or ancillary to the IPO process.

POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") will be applicable to our Company immediately upon the listing of its Equity Shares on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge"). We shall comply with the requirements of the SEBI (PIT) Regulations on listing of Equity Shares on stock exchanges. Further, Board of Directors have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons.

The Company Secretary & Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the board.

OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified and experienced professionals, who are permanent employees of our Company. Given below are the details of the Key Managerial Personnel and Senior Management Personnel of our Company as prescribed under the Companies Act, 2013:

Sr. No	Name of the KMPs and SMPs	Designation
1	Mr. Sidharth Sharma	Managing Director
2	Mr. Vikas Sharma S/o Satyavrat Sharma	Chief Executive Officer & Executive Director
3	Mr. Vikas Sharma S/o Narendra Sharma	Chief Operating Officer & Executive Director
4	Mr. Anoop Kumar Sharma	Chief Financial Officer
5	Mr. Pranshu Goel	Company Secretary & Compliance Officer

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL:

Mr. Sidharth Sharma – Managing Director

Mr. Sidharth Sharma is the Managing Director of the Company. *For details, see “Brief Profile of our Director”, see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus.*

Term of Office with expiration Date	Appointed as Additional Director w.e.f. May 02, 2019, Regularised as Director w.e.f. December 30, 2020 and Change in designation as Managing Director w.e.f. November 24, 2025.
Details of service contract	Not Applicable
Function and areas of experience	For details, see “Brief Profile of our Director” , see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus

Mr. Vikas Sharma S/o Satyavrat Sharma – Chief Executive Officer and Executive Director

Mr. Vikas Sharma S/o Satyavrat Sharma is the Chief Executive Officer and Executive Director of the Company. *For details, see “Brief Profile of our Director”, see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus*

Term of Office with expiration Date	Appointed as Additional Director w.e.f. January 02, 2020, Regularised as Director w.e.f. December 30, 2020 and Change in designation as Chief Executive Officer and Executive Director w.e.f. November 24, 2025.
Details of service contract	Not Applicable
Function and areas of experience	For details, see “Brief Profile of our Director” , see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus

Mr. Vikas Sharma S/o Narendra Sharma – Chief Operating Officer and Executive Director

Mr. Vikas Sharma S/o Narendra Sharma is the Chief Operating Officer and Executive Director of the Company. *For details, see “Brief Profile of our Director”, see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus*

Term of Office with expiration Date	Appointed as Additional Director w.e.f. December 03, 2013 and Change in designation as Chief Operating Officer and Executive Director w.e.f. November 24, 2025.
Details of service contract	Not Applicable
Function and areas of experience	For details, see “Brief Profile of our Director” , see “Our Management” chapter beginning on page 178 of this Draft Red Herring Prospectus

Mr. Anoop Kumar Sharma – Chief Financial Officer

Mr. Anoop Kumar Sharma, aged 53, is the Chief Financial Officer of the Company. He is a Chartered Accountant and holds a Bachelor’s degree in Science and a Bachelor of Laws (LLB). He has over 16 years of experience in finance, accounting, taxation, compliance, and strategic financial management across Indian and multinational organizations. He has previously served in senior leadership roles including Chief Financial Officer and Finance Head with reputed organizations. His expertise includes financial planning and analysis, budgeting, treasury management, statutory and internal audits, regulatory compliance, ERP implementation, and risk management. He is responsible for overseeing the Company’s finance function, ensuring financial discipline, compliance, and supporting strategic decision-making.

Term of Office with expiration Date	Appointed as Chief Financial Officer with effect from November 24, 2025.
Details of service contract	Not Applicable
Function and areas of experience	Responsible for complying with provisions, regulations, and acts related to tax and Finance to the company.

Mr. Pranshu Goel – Company Secretary & Compliance Officer

Mr. Pranshu Goel, aged 34 years, serves as the Company Secretary and Compliance Officer of the Company. He was appointed to this position with effect from November 24, 2025. He is a qualified Company Secretary and member of the Institute of Company Secretaries of India (ICSI) since 2021. He also holds a Bachelor’s degree in Law and a Bachelor’s degree in Business Administration. He has experience of more than 5 years in corporate law compliances, secretarial audits, and handling IPO and securities compliance on SME platforms. His knowledge and expertise in corporate governance and compliance gives our company the strong support in Secretarial and compliance matters.

Term of Office with expiration Date	Appointed as Company Secretary & Compliance Officer with effect from November 24, 2025.
Details of service contract	Securities Law and Compliance
Function and areas of experience	Responsible for complying with various provisions, Regulations and acts applicable to the company.

STATUS OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

All our Key Managerial Personnel are permanent employees of our Company.

RELATIONSHIP BETWEEN KEY MANAGERIAL PERSONNEL

None of our above mentioned key managerial personnel are related to each other. There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Key Managerial Personnel were selected as members of our senior management.

RELATIONSHIP OF DIRECTORS / PROMOTERS WITH KEY MANAGERIAL PERSONNEL (KMPs)

Except as mentioned below, none of our key managerial personnel are related to our Promoters or Directors. Further, there are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Key Managerial Personnel were selected as members of our senior management.

Sr. No.	Name of the KMP	Name of the Director	Relationship
1	Mr. Vikas Sharma S/o Satyavrat Sharma	Mr. Sidharth Sharma	Brother-in-Law
2	Mr. Vikas Sharma S/o Narendra Sharma	Mr. Vikas Sharma S/o Satyavrat Sharma	Brother-in-Law
3	Mr. Anoop Kumar Sharma	Mr. Vikas Sharma S/o Satyavrat Sharma	Brother
4	Mr. Vikas Sharma S/o Narendra Sharma	Mr. Sidharth Sharma	Brother

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

As on date of this Draft Red Herring Prospectus, except as stated below, our Key Managerial Personnel do not hold any number of Equity Shares of our Company

Sr. No.	Name of Key Managerial Personnel	No. of Equity Shares Held (Pre-Offer)	% of pre-Offer capital
1	Mr. Vikas Sharma S/o Satyavrat Sharma	71,99,982	39.60%
2	Mr. Vikas Sharma S/o Narendra Sharma	54,89,982	30.20%
3	Mr. Sidharth Sharma	54,16,182	29.79%
4	Mr. Anoop Kumar Sharma	73,800	0.41%
5	Mr. Pranshu Goel	-	-
	Total	1,81,79,946	100%*

*The 54 shares held by other three shareholders which amounts to negligible percentage of pre-offer capital.

REMUNERATION / COMPENSATION TO OUR KMPs

Set forth below is the remuneration paid by our Company to our KMPs for the financial year ended March 31, 2025:

(₹ in Lakh)

Sr. No.	Name of KMPs	Designation	Remuneration paid/ Professional Fees*
1	Mr. Sidharth Sharma	Managing Director	145.60
2	Mr. Vikas Sharma S/o Satyavrat Sharma	Chief Executive Officer & Executive Director	145.60
3	Mr. Vikas Sharma S/o Narendra Sharma	Chief Operating Officer & Executive Director	145.60
4	Mr. Anoop Kumar Sharma	Chief Financial officer	24.50
5	Mr. Pranshu Goel	Company Secretary & Compliance Office	-
	Total		461.30

*Designated as KMP's w.e.f. November 24, 2025, however aforesaid Remuneration/Professional Fees was paid in respective capacity before appointment as KMP.

The above mentioned KMP's are on the payrolls of our Company as permanent employees.

BONUS OR PROFIT-SHARING PLAN FOR OUR KEY MANAGERIAL PERSONNEL

Except as stated in this Draft Red Herring Prospectus, none of our KMP are party to any profit-sharing plan, but Certain are entitled to receive Performance-Linked Bonus.

Save as disclosed above, no other KMP of our Company is entitled to or has received any bonus, commission, or profit-sharing arrangement.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation as on date of this Draft Red Herring Prospectus.

LOANS TO KEY MANAGERIAL PERSONNEL

Except as stated in the Draft Red Herring Prospectus, there is no loan outstanding against Key Managerial Personnel as on date of this Draft Red Herring Prospectus.

INTEREST OF KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of our Company have interest in our Company to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and may also be interested to the extent of Equity Shares held by them in our Company, if any and dividends payable thereon, if any. Except as disclosed in this Draft Red Herring Prospectus, none of our key managerial personnel have been paid any consideration of any nature from our Company, other than their remuneration. Except as stated in the heading titled ***“Related Party Transactions”*** under the Section titled ***“Financial Statements as Restated”*** beginning on page 215 of this Draft Red Herring Prospectus and described herein above, our key managerial personnel do not have any other interest in the business of our Company.

CHANGES IN KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS

Set forth below are the changes in our Key Managerial Personnel in the last 3 (three) years immediately preceding the date of this Draft Red Herring Prospectus:

Sr. No	Key Managerial Personnel	Date of Event	Event	Reason for change
1	Mr. Vikas Sharma S/o Satyavrat Sharma	November 24, 2025	Appointment as Chief Executive Officer and Executive Director	Better Corporate Governance
2	Mr. Vikas Sharma S/o Narendra Sharma	November 24, 2025	Appointment as Chief Operating Officer and Executive Director	
3	Mr. Sidharth Sharma	November 24, 2025	Appointment as Managing Director	Corporate Restructuring
4	Mr. Anoop Kumar Sharma	November 24, 2025	Appointed as Chief Financial Officer	
5	Mr. Pranshu Goel	November 24, 2025	Appointed as Company Secretary & Compliance Officer	

EMPLOYEES STOCK OPTION SCHEME

Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme as on the date of filing of this Draft Red Herring Prospectus.

PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY

Except as stated otherwise in this Draft Red Herring Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, since the incorporation, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company. Further, payments made towards rent to certain Directors, as disclosed under the property title details in the chapters titled ***“Our Business”*** beginning on pages 126, of this Draft Red Herring Prospectus.

Except as stated in the chapter titled ***“Financial Statements as Restated”*** beginning on page 215 of this Draft Red Herring Prospectus, none of the beneficiaries of loans and advances and sundry debtors are related to our Company, our Directors, Our Key Managerial Personnel or our Promoter.

ARRANGEMENTS AND UNDERSTANDING WITH MAJOR SHAREHOLDERS

None of our Key Managerial Personnel, Senior Managerial Personnel or Directors have been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others pursuant to which of the directors was selected as a director or member of senior management. *For more information, please refer chapter titled ***“Our History and Certain Other Corporate Matters”*** beginning on page 172 of this Draft Red Herring Prospectus.*

OUR PROMOTERS AND PROMOTER GROUP

OUR PROMOTERS

The Promoters of our Company are Mr. Vikas Sharma S/o Satyavrat Sharma , Mr. Vikas Sharma S/o Narendra Sharma, Mr. Sidharth Sharma.

As on the date of this Draft Red Herring Prospectus, Our Promoters including Corporate Promoters, hold an aggregate of 1,81,06,146 Equity Shares, representing 99.59% of the Pre-offer Issued, Subscribed and Paid-up Equity Share Capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see ***"Capital Structure – History of the Equity Share Capital held by our Promoters"***, on page 71 of this Draft Red Herring Prospectus.

BRIEF PROFILE OF OUR INDIVIDUAL PROMOTER



Mr. Vikas Sharma S/o Satyavrat Sharma, aged 50 years, has been associated with the Company as its Promoter since January 2020. He was appointed as the Chief Executive Officer and Executive Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since February 2022. Mr. Sharma holds a Bachelor's degree in Mechanical Engineering from Jai Narain Vyas University, Jodhpur, obtained in 1997, and has also completed a Post Graduate Diploma in Management in the year 2010. He has over 16 years of experience in the fields of engineering and management. During his professional career, he has been associated with manufacturing and industrial organizations and has worked in the areas of research and development, vendor development, product engineering, quality systems, automation-based solutions and team management.

Qualification: Bachelor of Engineering, Post-Graduate Diploma in Management for Executive in Manufacturing

Date of Birth: November 28, 1975

Age: 50 Years

Residential Address: House No. 624, Sector 10A, Gurgaon, Gurgaon, Haryana- 122001.

Nationality: Indian

PAN: AQBPS1174L

Other Directorships Held:

Companies

- Lorry Deck Logistics India Private Limited
- Amazin Techno chem Private Limited
- Isunjet India Private Limited
- Quimico Chemicals India Private Limited
- Amazin Automation Solutions-FZCO
- Isunjet SDN. BHD.

Limited Liability Partnerships

Nil

For the complete profile of Mr. Vikas Sharma S/o Satyavrat Sharma- educational qualifications, professional experience, position / posts held in the past, directorships held, special achievements and business and financial activities, see ***"Our Management"*** on page 178 of this Draft Red Herring Prospectus.



Mr. Vikas Sharma S/o of Narendra Sharma, aged 42 years, has been associated with the Company as a Promoter since December 2013. He was appointed as the Chief Operating Officer and Executive Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since 2022. Mr. Sharma has completed a Post-Graduate Programme in Management from IILM Institute for Higher Education in the year 2011 and is also a SAP Certified Professional. He has over 10 years of experience in the field of operations management. During his professional career, he has been involved in strategic procurement, project management, operational processes, automation initiatives and process improvement, and has gained experience in managing and streamlining operational functions.

Qualification: Post Graduate Programme in Management

Date of Birth: August 26, 1983

Age: 42 Years

Residential Address: A-1902 Tower A, Park View Grand Spa, Gurgaon, Sector 81, Manesar (154), Nsg Camp Manesar, Gurgaon, Haryana-122051.

Nationality: Indian

PAN: DSDPS2283B

Other Directorships Held:

Companies

- Alphaverse AI India Private Limited
- Quimico Chemicals India Private Limited
- Lorrydeck Logistics India Private Limited
- Isunjet India Private Limited
- Amazin Automation Solutions-FZCO
- Amazin Techno Chem Private Limited

Limited Liability Partnerships

Nil

*For the complete profile of Mr. Vikas Sharma S/o Narendra Sharma- educational qualifications, professional experience, position / posts held in the past, directorships held, special achievements and business and financial activities, see “**Our Management**” on page 178 of this Draft Red Herring Prospectus.*



Mr. Sidharth Sharma, aged 47 years, has been associated with the Company as a Promoter since December 2013 and was appointed as the Managing Director of the Company with effect from November 24, 2025. He is also serving as a Director of Amazin Automation Solutions FZCO, Dubai, UAE, since February 2022. Mr. Sharma holds a Post-Graduate Diploma in Business Administration. He has approximately 6 years of experience in the information technology services sector and around five years of experience in the areas of sales and marketing. Further, he has over 10 years of experience in the automation business, including experience in a directorial capacity. As the Managing Director of the Company, his responsibilities include overseeing overall business operations, ensuring efficient utilization of financial and human resources, formulating long-term business strategies, and supervising sales, marketing and operational functions.

Qualification: Post Graduate Diploma in Business Administration

Date of Birth: December 31, 1978

Age: 47 Years

Residential Address: A1902, Bestech Parkview Grand Spa, Behind St. Xavier High School, Sector 81, Kherki Daula, Kherki Daula, Gurgaon, Haryana-122004.

Nationality: Indian

PAN: AYIPS5797E

Other Directorships Held:

Companies

- Alphaverse AI India Private Limited
- Quimico Chemicals India Private Limited
- Lorrydeck Logistics India Private Limited
- Isunjet India Private Limited
- Amazin Automation Solutions-FZCO
- Amazin Techno Chem Private Limited

Limited Liability Partnerships

Nil

For the complete profile of Mr. Sidharth Sharma - educational qualifications, professional experience, position / posts held in the past, directorships held, special achievements and business and financial activities, see "Our Management" on page 178 of this Draft Red Herring Prospectus.

DECLARATION

We declare and confirm that the details of the Permanent Account Number, Aadhaar Card Number and Driving License Number, Passport Number and Bank Account Number of our individual Promoter will be submitted to the Stock Exchange i.e. Emerge Platform of National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed at the time of filing this Draft Red Herring Prospectus.

UNDERTAKING / CONFIRMATIONS

None of our Promoter or Promoter Group or Group Company or person in control of our Company has been:

- Prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority or
- Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- No material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year in respect of our Promoters, Group Company and Company promoted by the promoters of our company.
- There are no defaults in respect of payment of interest and principal to the debenture / bond / fixed deposit holders, banks, FIs by our Company, our Promoters, Group Company and Company promoted by the promoters during the past three years.
- The litigation record, the nature of litigation, and status of litigation of our Company, Promoters, Group company and Company promoted by the Promoters are disclosed in chapter titled “**Outstanding Litigations and Material Developments**” beginning on page 238 of this Draft Red Herring Prospectus.
- None of our Promoter, person in control of our Company are or have ever been a promoters, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.
- Neither our Promoters nor members of the Promoters’ Group have been declared as wilful defaulters by the RBI or any other governmental authority nor there are any violations of securities laws committed by them in the past or are currently pending against them.
- Our Promoters have not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of this Draft Red Herring Prospectus against our Promoter.

CHANGE IN CONTROL OF OUR COMPANY

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus

INTEREST OF OUR PROMOTER

Our Promoters are interested in our Company to the extent (i) that they have promoted our Company, and (ii) to the extent of their shareholding in our Company. *For details on shareholding of our Promoters in our Company, see “Capital Structure” on page 71 of this Draft Red Herring Prospectus.*

Except as stated otherwise in this Draft Red Herring Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoters are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company and development rights entered into by our Company other than in the normal course of business. *For further details, please refer the section titled “Related Party Transactions” in chapter “Financial Statements as Restated” on page 215 of this Draft Red Herring Prospectus.*

Interest in promotion of our Company

Our Company is currently promoted by the Promoters in order to carry on its present business. Our Promoters are interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Interest in the property, land, construction of building, supply of machinery, etc.

Except as mentioned in the chapter titled **“Our Business”** beginning on page 126 of this Draft Red Herring Prospectus, our Promoters do not have any other interest in any property acquired or proposed to be acquired by our Company in a period of 2 (two) years before filing of this Draft Red Herring Prospectus or in any transaction by our Company for acquisition of land, construction of building or supply of machinery or any other contract, agreement or arrangement entered into by our Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

Interest in our Company arising out of being a member of a firm or company

Our Promoters are not interested as member of a firm or company, and no sum has been paid or agreed to be paid to them or to such firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company.

Interest in our Company other than as Promoter

Except as mentioned in this chapter and chapters titled **“Our Business”**, **“Our History and Certain Corporate Matters”**, **“Our Management”** and **“Financial Statements as Restated”** beginning on pages 126, 172, 178 and 215, respectively, our Promoters do not have any other interest in our Company.

Payment or Benefit to the Promoters or Promoter Group in the last 2 (two) years

Except as stated above in chapters **“Financial Statements as Restated”** beginning on page 215 of this Draft Red Herring Prospectus, there has been no amount or benefit paid or given during the preceding 2 (two) years of filing of this Draft Red Herring Prospectus or intended to be paid or given to any Promoters or member of our Promoter Group and no consideration for payment of giving of the benefit.

COMMON PURSUITS OF OUR PROMOTER

The promoters of our Company do have common interest in one of the Foreign Body Corporate, viz; Amazin Automation Solutions-FZCO, wherein the Company is operating in similar line of business as to that of the issuer Company. However, the said two entities don't compete in any given space or territory and that there is no conflict of interest w.r.t the Business operations. For more details, pertaining to shareholding pattern and list of directors, kindly refer the chapter, **“Our Group Companies”** on page 209 of this Draft Red Herring Prospectus.

MATERIAL GUARANTEES GIVEN TO THIRD PARTIES

Except as stated in the **“Financial Statements as Restated”** beginning on page 215 of this Draft Red Herring Prospectus, our Promoters have not given material guarantees to the third party(ies) with respect to the specified securities of our Company.

EXPERIENCE OF PROMOTERS IN THE LINE OF BUSINESS

Our Promoters namely Mr. Vikas Sharma S/o Satyavrat Sharma, Mr. Vikas Sharma S/o Narendra Sharma, Mr. Sidharth Sharma have an experience of more than 16 Years, 10 Years, 16 Years respectively in the Automation industry. The Company shall also endeavour to ensure that relevant professional help is sought as and when required in the future. For more details please refer chapter **“Our Management”** beginning on page 178 of this Draft Red Herring Prospectus.

SHAREHOLDING OF THE PROMOTER GROUP IN OUR COMPANY

For details of shareholding of members of our Promoter Group as on the date of this Draft Red Herring Prospectus, please see the chapter titled **“Capital Structure – Notes to Capital Structure”** beginning on page 71 of this Draft Red Herring Prospectus.

LITIGATION INVOLVING OUR PROMOTER

For details relating to legal proceedings involving the Promoters, please refer **“Outstanding Litigation and Material Developments”** beginning on page 238 of this Draft Red Herring Prospectus.

RELATED PARTY TRANSACTIONS

Except as stated in “Annexure XXXIII – “Related Party Transactions” beginning on page 213 of this Draft Red Herring Prospectus, and as stated therein, our Promoters or any of the Promoter Group Entities do not have any other interest in our business.

COMPANIES WITH WHICH OUR PROMOTER HAVE DISASSOCIATED IN THE PRECEDING THREE YEARS

Our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Draft Red Herring Prospectus.

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 is as under:

Natural Persons who form part of our Promoter Group:

Promoter	Mr. Vikas Sharma S/o Satyavrat Sharma	Mr. Vikas Sharma S/o Narendra Sharma	Mr. Sidharth Sharma
Father	Late Satyavrat Sharma	Late Narendra Sharma	Late Narendra Sharma
Mother	Mrs. Kaushalya Sharma	Mrs. Vijay Laxmi	Mrs. Vijay Laxmi
Spouse	Mrs. Rinku Sharma	Late Shchee Sharma	Mrs. Shubhra Chaturvedi
Brother(s)	Mr. Anoop Kumar Sharma	Mr. Sidharth Sharma	Mr. Vikas Sharma
Sister(s)	N. A	Mrs. Rinku Sharma	Mrs. Rinku Sharma
Son(s)	Master Ojas Sharma	N. A	N. A
Daughter(s)	N. A	Ms. Shreeja Sharma	Ms. Somya Sharma
Spouse's Father	Late Narendra Sharma	Late Ashok Kumar Sharma	Mr. P K Chaturvedi
Spouse's Mother	Mrs. Vijay Laxmi	Late Promila Sharma	Mrs. Kusum Lata Chaturvedi
Spouse's Brother	Mr. Sidharth Sharma	N.A	Mr. Shantnu Chaturvedi
	Mr. Vikas Sharma		
Spouse's Sister(s)	N.A	Mrs. Shivika Sharma	N. A

A. Entities forming part of the Promoter Group:

1. In case promoter is a Body Corporate:

Sr. No.	Nature of Relationship	Name of the Promoter Entities / Company
1	Subsidiary or holding company of Promoter Company.	N.A.
2	Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	N.A.

2. In case promoter is an Individual:

Sr. No.	Nature of Relationship	Entity
1.	Any Body Corporate in which 20% or more of the equity share capital is held by promoter or an immediate relative of the promoter or a firm or HUF in which promoter or any one or more of his immediate relatives is a member.	- Alphaverse AI India Private Limited - Quimico Chemicals India Private Limited - Isunjet India Private Limited - Amazin Automation Solutions-FZCO - Isunjet SDN. BHD.
2.	Any Body corporate in which Body Corporate as provided above holds 20% or more of the equity share capital.	N.A.
3.	Any Hindu Undivided Family or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than 20%	N.A.

B. All persons whose shareholding is aggregated under the heading "shareholding of the Promoter Group":

None of the other persons forms part of promoter group for the purpose of shareholding of the Promoter Group under Regulation 2(1) (pp)(v) of SEBI (ICDR) Regulations 2018: **NIL**

OUR GROUP COMPANIES

In accordance with the provisions of the SEBI (ICDR) Regulations, 2018, for the purpose of identification of Group Company, our Company has considered those companies as our Group Company (other than promoter(s) and subsidiary / subsidiaries) with which there were related party transactions as per the Restated Financial Statements of our Company in any of the last three financial years and other Company as considered material by our Board.

Further, pursuant to a resolution of our Board dated January 10, 2026 for the purpose of disclosure in relation to Group company in connection with the Issue, a company shall be considered material and disclosed as a Group company if such company fulfils both the below mentioned conditions:

- a) the companies with which there were related party transactions (in accordance with AS-18), as disclosed in the Restated Financial Statements (“Restated Financial Statements”); or
- b) if such company fulfils both the below mentioned conditions:
 - i. such company that forms part of the Promoter Group of the Company in terms of Regulation 2(1) (pp) of the SEBI(ICDR) Regulations; and
 - ii. the Company has entered into one or more transactions with such company in preceding fiscal or audit period as the case may be exceeding 10% of total revenue of the Company as per Restated Financial Statement

Accordingly, based on the parameters outlined above, as on the date of this Draft Red Herring Prospectus, there are 7 (Seven) companies / entity falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group company / entity (“Group Company”).

Corporate Information–

1. QUIMICO CHEMICALS INDIA PRIVATE LIMITED

Date of Incorporation	September 28, 2017	
Name of Company	Quimico Chemicals India Private Limited	
CIN	U24210HR2017PTC070953	
PAN	AAACQ4974C	
Registered Office	Unit-142, JMD Megapolis Sohna Road, Sector-48, Gurgaon, Gurgaon, Haryana, India, 122018	
Board of Directors*	Name of Directors	DIN
	Mr. Vikas Sharma S/o Narendra Sharma	06716618
	Mr. Sidharth Sharma	06708843
	Mr. Vikas Sharma S/o Satyavrat Sharma	07916750

*As on date of this Draft Red Herring Prospectus

Shareholding pattern as on September 30, 2025:

Sr No.	Name of Shareholder	No. of Shares	% holding
1	Mr. Vikas Sharma S/o Satyavrat Sharma	6,800	40.48%
2	Mr. Vikas Sharma S/o Narendra Sharma	5,000	29.76%
3	Mr. Sidharth Sharma	5,000	29.76%
Total		16,800	100%

2. ISUNJET INDIA PRIVATE LIMITED

Date of Incorporation	November 22, 2019	
Name of Company	Isunjet India Private Limited	
CIN	U24200HR2019PTC083801	
PAN	AAFCI4794P	
Registered Office	C 649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurgaon, Gurugram, Haryana, India, 122413	
Board of Directors*	Name of Directors	DIN
	Mr. Vikas Sharma S/o Satyavrat Sharma	07916750
	Mr. Vikas Sharma S/o Narendra Sharma	06716618
	Mr. Sidharth Sharma	06708843

**As on date of this Draft Red Herring Prospectus*

Shareholding pattern as on September 30,2025:

Sr No.	Name of Shareholder	No. of Shares	% holding
1	Mr. Vikas Sharma S/o Satyavrat Sharma	5,000	50%
2	Mrs. Vijay Laxmi	5,000	50%
Total		10,000	100%

3.ALPHAVERSE AI INDIA PRIVATE LIMITED

Date of Incorporation	November 11, 2024		
Name of Company	Alphaverse AI India Private Limited		
CIN	U62099HR2024PTC126028		
PAN	ABBCA6395D		
Registered Office	142, JMD Megapolis, Sector 48, Sohna Road, Gurgaon, Gurgaon, Gurgaon, Haryana, India, 122018		
Board of Directors*	Name of Directors	DIN	
	Mr. Sidharth Sharma	06708843	
	Mr. Vikas Sharma S/o Narendra Sharma	06716618	

**As on date of this Draft Red Herring Prospectus*

Shareholding pattern as on March 31,2025:

Sr No.	Name of Shareholder	No. of Shares	% holding
1	Mr. Vikas Sharma S/o Narendra Sharma	5,000	50%
2	Mr. Sidharth Sharma	5,000	50%
Total		10,000	100%

4. AMAZIN AUTOMATION SOLUTIONS FZCO, DUBAI UAE

Date of Incorporation	February 04, 2022		
Name of Company	Amazin Automation Solutions-FZCO		
Registration Number	DSO-FZCO-12284		
Trade Licence Number	13551		
Licensing Authority	Dubai Integrated Economic Zones Authority (DIEZA)		
Registered Office	DSO-THUB-G-D-FLEX-G050C, Thub, Dubai Silicon Oasis, United Arab Emirates		
Board of Directors*	Name of Directors	Passport No.	
	Mr. Sidharth Kumar	ZA208238	
	Mr. Vikas Kumar S/o Narendra Sharma	M2855662	
	Mr. Vikas Kumar S/o Satyavrat Sharma	V3275050	

**As on date of this Draft Red Herring Prospectus*

Shareholding pattern as on September 30, 2025:

Sr No.	Name of Shareholder	No. of Shares	% holding
1	Mr. Vikas Sharma S/o Satyavrat Sharma	34	34%
2	Mr. Vikas Sharma S/o Narendra Sharma	33	33%
3	Mr. Sidharth Sharma	33	33%
Total		100	100%

5. ISUNJET SDN. BHD

Date of Incorporation	February 25, 2020		
Name of Company	Isunjet SDN. BHD		
Registration Number	1362979-D		
Registered Office	Esg08, Sunway Geo Avenue, Jalan Lagoon Selatan, Bandar Sunway 47500 Subang Jaya Selangor Malaysia		
Board of Directors*	Name of Directors	Passport No.	
	Mrs. Vijay Laxmi	T5642238	
	Mr. Vikas Shamra S/o Satyavrat Sharma	V3275050	
	Mrs. Usha Lini A/P Suguraman	NRIC: 910902115476	

*As on date of this Draft Red Herring Prospectus

Shareholding pattern as on September 30, 2025:

Sr No.	Name of Shareholder	No. of Shares	% holding
1	Mr. Vikas Sharma S/o Satyavrat Sharma	50	50%
2	Mrs. Vijay Laxmi	50	50%
Total		100	100%

FINANCIAL INFORMATION

In accordance with the SEBI (ICDR) Regulations, Details of Reserves (excluding Revaluation Reserves), Sales, Profit after Tax, Earnings per Share, Basis / Diluted Earnings Per Share and Net Asset Value, derived from the latest Audited Financial Statements available of our Group Companies are available on the website of our Company at www.amzbizol.in

OTHER CONFIRMATIONS

- None of our Group Companies Securities are listed on any stock exchange nor any of the Group Companies has made any public and / or rights issue of securities in the preceding three years.
- None of the above-mentioned Group Companies is in defaults in meeting any Statutory / bank / institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies.
- None of the above-mentioned Group Companies is a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 or is under winding up / insolvency proceedings.
- Our Group Companies has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

LITIGATIONS

Except as mentioned in the Chapter “**Outstanding Litigation and Material Developments**” beginning on page 238 of this Draft Red Herring Prospectus, there are no outstanding litigation involving our Group Companies which may have a material impact on our Company.

INTEREST OF OUR GROUP COMPANY

Interest in the promotion of our Company

Except as disclosed in this Draft Red Herring Prospectus, our Group Companies has no interest in the promotion of our Company.

Interest in the properties acquired or proposed to be acquired by our Company in the past three years or proposed to be acquired

Except as mentioned in the chapter titled “**Our Business**” under the heading “**Our Properties**” beginning on page 126 of this Draft Red Herring Prospectus, Our Group Companies don’t have any interest in the properties acquired or proposed to be acquired by our Company in the three years preceding the filing of Draft Red Herring Prospectus.

Interest in the transactions for acquisition of land, construction of building and supply of machinery

Our Group Companies are not interested in any transaction for acquisition of land or supply of machinery to our Company.

RELATED PARTY TRANSACTIONS BETWEEN OUR COMPANY & GROUP COMPANIES AND SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY

Except as disclosed under the Note “**Related Party Transactions**” on page 213 of this Draft Red Herring Prospectus, there are no related business transactions of our Company with its Group Companies and significance of the same on the financial performance of our Company.

BUSINESS INTERESTS OF GROUP COMPANY IN OUR COMPANY

Other than as disclosed under the Note “**Related Party Transactions**” on page 213 of this Draft Red Herring Prospectus, the group companies don’t have any interest in the business of our Company or interest of any other nature as on the date of this Draft Red Herring Prospectus.

PAYMENT OR BENEFIT TO OUR GROUP COMPANIES

Except as stated under the Note “**Related Party Transactions**” beginning on page 213 of this Draft Red Herring Prospectus, there has been no payment of benefits to our group companies for the six months period ended on September 30, 2025 and for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023.

COMMON PURSUITS

Except as disclosed in “**Our Business**” and “**Related Party Transactions**” on pages 126 and 213, respectively, none of our Group Companies are in the same line of business as our Company and there are no common pursuits between our Group Companies and our Company.

UNDERTAKING / CONFIRMATIONS BY OUR GROUP COMPANIES

None of our Promoters or Promoter Group or Group Companies or person in control of our Company has been:

- i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or
- ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

Neither our Promoters, person in control of our Company or have ever been a Promoters, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group companies / Promoter Group entities have been declared as a wilful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

DIVIDEND POLICY

Under the Companies Act, 2013, an Indian Company pays dividends upon recommendation by its Board of Directors and approval by majority of the Shareholders at the general meeting. Under the Companies Act, 2013, dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial year except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013.

Our Company does not have a formal dividend policy for declaration of dividend in respect of Equity shares. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.

Our Company has not paid / declared any dividend in last three years from date of this Draft Red Herring Prospectus. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future.

RELATED PARTY TRANSACTIONS

*For details on Related Party Transactions of our Company, please refer to **Annexure XXXIII** of section titled “**Financial Statements as Restated**” beginning on page 215 of this Draft Red Herring Prospectus.*

SECTION IX: FINANCIAL INFORMATION**FINANCIAL STATEMENTS AS RESTATED**

Sr. No.	Particulars	Page no.
1	Restated Financial Statements	F-1 to F-37

Independent Auditor's Examination Report on the Restated Consolidated Financial Information of Amazin Automation Solutions India Limited (formerly known as Amazin Automation Solutions India Private Limited)

To,
The Board of Directors
Amazin Automation Solutions India Limited
(formerly known as Amazin Automation Solutions India Private Limited)
Office 212A 2nd floor Elegance Tower Level 2, Mathura Road,
Jasola Vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025

Independent Auditor's Examination Report on the Restated Consolidated Financial Information prepared in connection with the proposed issue of equity shares of ₹10 each pursuant to the initial public offering by Amazin Automation Solutions India Limited (formerly known as Amazin Automation Solutions India Private Limited).

Dear Sirs,

1. We have examined the attached Consolidated Restated Financial Information of **Amazin Automation Solutions India Limited (formerly known as "Amazin Automation Solutions India Private Limited")** (hereinafter referred to as **"the Company"**) and its subsidiary (the Company and its subsidiary together referred as the **"Group"**) comprising of the Restated Consolidated Statement of Assets and Liabilities as at September 30, 2025, March 31 2025, 2024 and 2023, the Restated Consolidated Statements of Profit and Loss and the Restated Consolidated Cash Flow Statement for the period ended September 30, 2025 and for the years ended March 31 2025, 2024 and 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the "Restated Consolidated Financial Information") annexed to this report and initiated by us for identification purposes. These Restated Consolidated Financial Information have been prepared by the management of the company and approved by the board of directors at their meeting in connection with the proposed initial Public Offering on SME Platform ("IPO" or "SME IPO") of NSE Limited ("NSE") of the company.

2. The Restated Financial Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (the "ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors are responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the DRHP to be filed with NSE and Registrar of Companies, Delhi in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Consolidated Financial Information. The responsibilities of the Board of Directors of the company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Consolidated and Standalone Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on

- verification of evidence supporting the Restated Consolidated and Standalone Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Consolidated Financial Information of the Company has been complied by the management from consolidated audited financial statements for the period/year ended on September 30, 2025, March 31, 2025, 2024 and 2023.
6. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated and Standalone Financial Information:
- a) have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note;
 - b) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2025, 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the six months period ended 30 September 2025;
 - c) there are no qualifications in the auditor's reports which require any adjustments to the Restated Consolidated and Standalone Financial information.
7. The Restated Consolidated and Standalone Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on audited financial statements mentioned in paragraph 5 above.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us nor should this report be construed as a new opinion on any of the financial statements referred to herein.

9. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with NSE in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For KAPIL SHARMA
Chartered Accountants

Sd/-
Kapil Sharma
Proprietor
Member No.: 504048
UDIN: 26504048DZRZIP5979

Place: New Delhi
Date: 12/01/2026

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524) Consolidated Restated Statement of Profit and Loss					
Annexure-II (Amount in Lakhs, Unless Otherwise Stated)					
		Consolidated Restated			
Particulars	Note No.	For the period ended			
		30-09-2025	31-03-2025	31-03-2024	31-03-2023
I. Revenue from Operations	XXI	3,752.62	6,071.85	4,654.91	3,386.60
II. Other Income	XXII	27.23	22.82	7.56	12.70
III. Total Income (I + II)		3,779.85	6,094.67	4,662.47	3,399.30
IV. Expenses:					
Cost Of Material Consumed	XXIII	1,061.69	2,142.88	1,371.72	1,599.65
Purchase of Stock in Trade	XXIV	-	5.84	-	-
Changes in Inventories of Traded Goods	XXV	33.07	-103.65	-91.11	36.88
Employee Benefits Expense	XXVI	1,161.75	1,882.41	1,759.28	1,134.81
Finance Costs	XXVII	9.10	20.04	13.77	13.14
Depreciation and Amortisation Expense	XXVIII	35.39	77.51	77.83	87.56
Other Expenses	XXIX	387.09	797.46	575.92	463.46
IV. Total Expenses		2,688.08	4,822.50	3,707.41	3,335.51
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,091.77	1,272.17	955.06	63.79
VI. Exceptional items & Extraordinary Items					
VII. Profit before tax (V- VI)		1,091.77	1,272.17	955.06	63.79
VIII. Tax expense:					
Current Tax		273.79	340.90	247.86	31.39
Deferred Tax		18.79	(8.74)	1.76	(10.72)
Earlier year taxes		-	-	4.20	(0.27)
Total Tax Expense		292.58	332.16	253.81	20.39
IX . Profit (Loss) for the period (VII-VIII)		799.19	940.01	701.25	43.40
Minority Share		(0.04)	(0.48)	0.07	(5.98)
		799.23	940.49	701.17	49.38
X. Earnings per equity share:					
(1) Basic		4.40	5.17	3.86	0.27
(2) Diluted		4.40	5.17	3.86	0.27

The accompanying notes are integral part of financial statements
As per our report of even date

For & on behalf of Board of Directors of
Amazin Automation Solutions India Limited
(Formerly Known as Amazin Automation Solutions India Private Limited)

For Kapil Sharma
Chartered Accountants

Sd/-
Kapil Sharma
Proprietor
Membership No : 504048
Place : New Delhi
Date : January 12, 2025

sd/-
Sidharth Sharma
Managing Director
DIN- 06708843

sd/-
Vikas Sharma
Director & CEO
DIN-07916750

sd/-
Vikas Sharma
Director & COO
DIN-06716618

Sd/-
Anoop Kumar Sharma
CFO

Sd/-
Pranshu Goel
Company Secretary

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Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524) Consolidated Statement of Cash Flows as Restated					
Annexure- III (Amount in Lakhs, Unless Otherwise Stated)					
PARTICULARS		For the Year ended			
		9/30/2025	31-03-2025	31-03-2024	31-03-2023
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net Profit before tax	1,091.77	1,272.17	955.06	63.79
	Prior Period Adjustments				-4.18
	Depreciation & Amortisation	35.39	77.51	77.83	87.56
	Gratuity Expenses	20.54	55.73	19.83	32.21
	Employee Compensation Expenses	1.62	0.46	0.11	0.64
	Interest Expenses	9.10	20.04	13.77	13.14
	Interest Income	-21.39	-12.04	-5.50	-3.45
	Unrealised foreign exchange gain/loss	0.09	8.56	2.03	0.25
	Bad Debts Written Off (non-cash)	7.43	15.43	19.46	-
	PPE Written off	-	-15.04	-	16.00
	Profit/(loss) on Sale of Asset	-	-3.48	-	-1.60
	Sundry Balance Written Back	-1.07	-2.49	-0.13	-2.92
	Operating Profit before Working Capital Changes	1,143.46	1,416.84	1,082.46	201.43
	Adjusted for:				
	Inventories	21.93	-61.74	-142.88	20.15
	Trade receivables	-245.89	-371.26	-245.44	-131.94
	Short term Loans & Advances	-40.82	-124.99	-6.19	-216.15
	Other Current Assets	-23.70	14.85	47.25	-76.71
	Trade Payable	-63.59	94.66	-357.98	84.13
	Other Current Liabilities	17.17	-267.28	258.68	210.90
	Other Long term liabilities	-	-	-	-9.26
	Other Non Current Assets	6.35	10.81	7.09	-88.40
		-328.55	-704.94	-439.47	-207.26
	Cash generated/(used) From Operations	814.91	711.89	642.99	-5.83
	Less - Income Tax Paid	163.89	406.79	161.31	-
	Net Cash generated/(used in) from Operating Activities (A)	651.02	305.11	481.68	-5.83
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase of plant & equipment, Intangible & Capital WIP	-36.45	-91.12	-99.98	-68.03
	Interest Income	21.39	12.04	5.50	3.45
	Cash Inflow from sale of Fixed Assets	-	20.58	-	42.27
	Long Term loans & advances	-	-	-	66.56
	Bank Deposits	-259.53	-203.36	-25.47	45.27
		-	-	-	-
	Net Cash used in Investing Activities (B)	-274.59	-261.85	-119.94	89.52
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Long Term Borrowings	-	-	42.00	38.00
	Repayment for Long Term Borrowings	-12.06	-11.77	-38.08	-41.68
	Proceeds/(Repayment) of short term borrowing	5.53	-18.63	-124.78	42.75
	Finance Cost	-9.10	-20.04	-13.77	-13.14
	Net Cash used in Financing Activities (C)	-15.63	-50.43	-134.62	25.93
	Net Increase/(Decrease) in Cash and Cash Equivalents	360.81	-7.18	227.11	109.63
	Cash and Cash Equivalents at the beginning of the year	333.00	340.18	113.07	3.43
Cash and Cash Equivalents at the end of the year	693.81	333.00	340.18	113.07	
Note :-					
1. Components of Cash & Cash Equivalent					
	Particulars				
	a. Balances with banks	12.35	6.04	13.67	6.21
	b. FD with banks	661.00	280.06	280.10	65.27
	c. Cash in hand	20.46	46.91	46.41	41.58
	Total	693.81	333.00	340.18	113.07
2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.					
3. Figures with "-" represents outflow.					
The accompanying notes are integral part of financial statements					
As per our report of even date					
For Kapil Sharma Chartered Accountants		For & on behalf of Board of Directors of Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited)			
Sd/- Kapil Sharma Proprietor Membership No : 504048 Place : New Delhi Date : January 12, 2025		sd/- Sidharth Sharma Managing Director DIN- 06708843	sd/- Vikas Sharma Director & CEO DIN-07916750	sd/- Vikas Sharma Director & COO DIN-06716618	
		Sd/- Anoop Kumar Sharma CFO	Sd/- Pranshu Goel Company Secretary		
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Additional Regulatory Information as per requirement of Schedule III to the Companies Act, 2013:

a) Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or any virtual currency during the year (previous year: Nil).

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

During the year and in the previous year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

c) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

d) Relating to borrowed funds :-

i) Wilful defaulter - During the year and in the previous year, the Company is not declared as wilful defaulter by any bank or financial institution or other lender.

ii) Utilisation of borrowed funds & share premium

During the year, the Company has utilised borrowed funds strictly for purposes disclosed in the offer documents. The Company does not have any balance in the Securities Premium Account, and there has been no utilisation of share premium during the year

iii) Borrowings obtained on the basis of security of current assets - Company is not required to filed Quarterly returns or statements of current assets

iv) Discrepancy in utilisation of borrowings - None

e) The company has not revalued any of its Property, Plant and Equipment, hence no disclosure is required.

f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.

g) The company has neither advanced or loaned or invested funds nor received any advances (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

h) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

j) No instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.

k) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

l) Material Development after balance sheet date - None

The Code on Social Security, 2020: The Code on Social Security, 2020 (‘Code’) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

n) Significant Accounting Ratios:

Ratios	9/30/2025	31-03-2025	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	4.68	3.87	20.79%	Not applicable
Debt equity ratio	0.01	0.01	(41.33%)	On account of repayment of Debt
Debt service coverage ratio	124.90	68.35	82.75%	On account of increase in profit
Return on Equity Ratio	0.29	0.50	(41.79%)	On account of Increase in Revenue from operation
Inventory Turnover Ratio	4.09	8.26	(50.45%)	On account of decrease in purchases and othe consumable cost
Trade Receivables turnover ratio	2.71	5.57	(51.44%)	On account of Increase in Revenue from operation
Trade payables turnover ratio	-	0.02	(100.00%)	On account of decrease in purchases and othe consumable cost
Net capital Turnover Ratio	1.67	4.50	(62.89%)	On account of Increase in Revenue from operation
Net profit ratio	21.30%	15.49%	37.50%	On account of Increase in Revenue from operation
Return on Capital employed	34.57%	54.02%	(36.01%)	On account of Increase in Profit and Networth

Note: The ratios and changes in ratios cannot be compared as the period under consideration in not same in both the years.

Ratios	31-03-2025	31-03-2024	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	3.87	1.97	96.61%	On account of Increase in Revenue from operation
Debt equity ratio	0.01	0.04	(69.90%)	On account of repayment of Debt
Debt service coverage ratio	68.35	76.02	(10.10%)	Not applicable
Return on Equity Ratio	0.50	0.65	(24.08%)	Not applicable
Inventory Turnover Ratio	8.26	8.82	(6.32%)	Not applicable
Trade Receivables turnover ratio	5.57	5.83	(4.38%)	Not applicable
Trade payables turnover ratio	0.02	-	#DIV/0!	Not applicable
Net capital Turnover Ratio	4.50	9.16	(50.86%)	On account of Increase in Revenue from operation
Net profit ratio	15.49%	15.06%	2.83%	Not applicable
Return on Capital employed	54.02%	65.38%	(17.37%)	Not applicable

Restated Summary of Significant Accounting Policies

Annexure-IV

CORPORATE INFORMATION

Our Company was initially incorporated as a private company in the name of “Amazin Automation Solution India Private Limited” on December 03, 2013 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number U24100DL2013PTC261524, issued by the Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on November 07, 2025, and the name of our Company was changed to “Amazin Automation Solutions India Limited”. A fresh Certificate of Incorporation consequent upon conversion of the Company into a public limited company dated November 21, 2025 was issued by the Registrar of Companies, Delhi. The Corporate Identification Number of the Company is U24100DL2013PLC261524.

Amazin Automation Solution India Limited (the Company”) is engaged in the business of providing automation and technology-enabled solutions. The Company undertakes design, development, manufacturing, installation and implementation of industrial automation systems, software applications, PLMS solutions, robotics-based handling systems, printing & coding equipment, and related IT and digital workflow solutions for manufacturing, logistics and shop-floor operations. The Company also provides consultancy, technical support, annual maintenance services, trading of automation components and supply of ink/consumables for batch-printing and marking systems.

As per its Memorandum of Association, the Company is further authorised to manufacture, trade, import and export automation equipment, printers, inks, industrial components, filters, chemicals and filtration-related products, and to provide web-technology, logistics and e-commerce enabled system solutions. Pursuant to an alteration approved through a Special Resolution dated December 20, 2025, the Company is also authorised to carry on the business of manufacturing, processing, trading and dealing in ACE blocks, concrete blocks, paving blocks, interlocking blocks, precast cement products and other allied construction materials.

Name of Company	Nature	% of Holding (As at September 30, 2025)
Lorrydeck Logistics India Private Limited	Subsidiary	84.00%

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- (a) The Restated Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the
- (b) The Restated consolidated financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation Restated Consolidated financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.
- (d) All assets and liabilities have been classified as current or non-current as per the Company’s operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.
- (e) Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

These Restated Consolidated Summary Statements have been prepared specifically for inclusion in the Draft Herring Prospectus (“DRHP”) and the Prospectus (Prospectus and together with DRHP, the “Issue Documents”) to be filed by the Company with the Emerge platform of NSE limited (NSE Emerge”) in connection with proposed initial public offer of fresh issue of its equity shares, in accordance with the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) as issued by the Securities and Exchange Board of India (“SEBI”) on 11th September 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992; and
- c. Guidance Note on Reports in Company Prospectus (Revised 2019) as issued by the Institute of Chartered Accountants of India (“ICAI”).

Basis of Consolidation

Restated Consolidated summary statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the restated consolidated summary statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s summary statements in preparing the restated consolidated summary statements to ensure conformity with the group’s accounting policies.

- i. The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intragroup transactions in accordance with Accounting Standard (AS) 21 - “Consolidated Financial Statements”

Amazin Automation Solutions India Limited

ii. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill/ reserve.

iii. Eliminate in full intragroup assets and liabilities, equity, income, expenses relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and Property Plant and Equipment , are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the restated consolidated summary statements.

Restated Consolidated Summary Statement of profit and loss are attributed to the equity holders of the parent of the Group and to the minority interests, even if this results in the minority interests having a deficit balance. When necessary, adjustments are made to the summary statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Financial Statements: Presentation and disclosures

Financial Statements contain the information and disclosures mandated by Revised Schedule III, applicable accounting standards, other applicable pronouncements and regulations.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of Services and the time between the provision of services and the realization of the revenue in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current , non- current, classification of assets and liabilities.

These Restated Consolidated Summary Statements are presented in Indian Rupees which is the functional currency of the Company. All amounts disclosed in the Restated Consolidated Summary Statements which also include the accompanying notes have been rounded off to the nearest lakhs up to two decimal places, as per the requirement of Schedule III to the Companies Act, 2013, other than shares and per share amounts, unless otherwise stated. Wherever an amount is represented as INR '0.00' (zero) it construes a value less than rupees five hundred. The figures for the previous years have been reclassified / regrouped wherever necessary including for amendments relating to Schedule III of the Companies Act, 2013 for better understanding.

1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods are recognised when control of the products being sold is transferred to our customer and then there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue from sale of services is recognised as per the terms of the contract with customer based on stage of completion when the outcome of the transaction involving rendering of services can be estimated reliably .
- (d) Revenue is measured on the basis of sale price we, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- (e) Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered.
- (f) Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.
- (b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.
- (d) Depreciation on tangible Assets is provided on written down method as per rates corresponding to useful life specified in Schedule II to the Companies Act, 2013 read with notification dated 29 August 2014 of the Ministry of Corporate Affairs except the useful life of tangible assets i.e. plant & machinery as decided by the Management of the Company . Depreciation for the Asset purchased/sold during the period is proportionately charged. The management has a policy of depreciating assets up to 5% of their salvage value.
- (e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.
- (f) Gains & losses arising from sale of PPE (measured as the difference between the net disposal proceeds and the carrying amount of assets), are recognized in the statement of profit & loss when the asset is derecognized.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows. There is No Impairment oif Assets during the year. The Reversal of Imparment of loss will be as per Generally Accepted Accounting Principle in India.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of Raw Materials, Work in progress and Finished Goods are valued as Lower of cost and Net Realizable Value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

In accordance with the provisions of the Employees' State Insurance Act, 1948, eligible employees of the company are entitled to receive benefits to ESI, a defined contribution plan in which both the company and the employee contribute monthly at a determined rate. The Company's contribution to ESI is charged to the Statement of Profit and Loss as and when incurred. The company has no further obligations under these plans beyond its monthly contribution.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense (tax saving) is the aggregate of current year tax and deferred tax charged (or credited) to the statement of Profit and Loss for the year.

1.10 Earnings Per Share

Earnings per share have been computed in accordance with AS - 20 "Earnings per Share". The earnings considered for ascertaining the Parent's EPS is the net profit after tax.

1.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Contingent liabilities are not recognized but are disclosed in the notes when Group has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. A contingent asset neither recognized nor disclosed in financial statements. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date and are adjusted to reflect the current best estimation.

1.12 Employee Benefit

i) Defined Contribution Plans

The Group contributes towards Provident Fund and Family Pension Fund. Liability in respect thereof is determined on the basis of contribution as required under the Statute / Rules. The provident fund and State defined contribution plan are operated by Regional Provident fund commissioner. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. These funds are recognized by the Income tax authorities.

ii) Defined Benefit Plans

The Group also provides for retirement benefits in the form of gratuity. Such defined benefits are charged to the Profit and Loss Account, as applicable, based on actuarial valuations, as at the balance sheet date, made by independent actuaries. The company has taken projected unit credit method to determine the gratuity obligation.

iii) Short Term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

1.13 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

1.14 Cash and Cash Equivalents

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

1.15 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.16 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows. There is No Impairment of Assets during the year. The Reversal of Impairment of loss will be as per Generally Accepted Accounting Principle in India.

1.17 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any

1.18 Intangible assets

Intangible assets are recognized at cost if future economic benefits are probable and cost reliably measurable, amortized over useful life, with disclosures of carrying amounts, amortization methods and reconciliation for each class.

1.19 Related Party Transactions

Disclosure of transactions with related parties and where control exists, as required by Accounting Standard 18 "Related Party Disclosure" has been set out in a Notes to the Financial Statement. Related parties as defined under clause 3 of the Accounting Standard have been identified based on representations made by key managerial personnel and information available with the Company. Refer Annexure XXXIII

1.20 leases

Where the company is lessee□

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized. A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.□

□

Where the company is the lessor□

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.□

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

1.21 Segment Reporting

(A) Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in the business of providing automation and technology-enabled solutions. The Company undertakes design, development, manufacturing, installation and implementation of industrial automation systems, software applications, PLMS solutions, robotics-based handling systems, printing & coding equipment, and related IT and digital workflow solutions for manufacturing, logistics and shop-floor operations. The Company also provides consultancy, technical support, annual maintenance services, trading of automation components and supply of ink/consumables for batch-printing and marking systems.. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

(B) Geographical Segments

The company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment

(All amounts in INR Lakhs, unless otherwise stated)

SHARE CAPITAL

Annexure -V

Particulars	As at			
	30-09-2025	31-03-2025	31-04-2024	31-03-2023
Authorised				
Equity Shares ₹ 10/- each fully paid up	200.00	200.00	200.00	200.00
Issued, Subscribed & Fully Paid-up				
Equity Shares ₹ 10/- each fully paid up	101.00	101.00	101.00	101.00
Total	101.00	101.00	101.00	101.00

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at			
	30-09-2025	31-03-2025	31-04-2024	31-03-2023
Share outstanding at the end of the year (Nos)	10,10,000	10,10,000	10,10,000	10,10,000
Shares Issued during the year for a consideration in cash (Nos.)	-	-	-	-
Shares Issued during the year for a consideration other than in cash (Nos.) - Bonus	-	-	-	-
Shares outstanding at the end of the year (Nos.)	10,10,000	10,10,000	10,10,000	10,10,000

Notes:

- a) The Authorised share capital of the company increase pursuant to the approval of the members of the Company by way of an Ordinary Resolution passed at the Extraordinary General Meeting held on December 15, 2025 the Authorised Share Capital of the Company was increased from 2,00,00,000 (divided into 20,00,000 Lakhs equity shares of ₹10/- each) to 25,00,00,000 (divided into 2,50,00,000 equity shares of ₹10/- each) by amending Clause V of the Memorandum
- b. The Company, pursuant to the approval of the shareholders at the Extraordinary General Meeting held on December 20, 2025, approved a bonus issue in the ratio of 17:1 (i.e., 17 new equity shares of ₹10/- each for every 1 equity share of ₹10/- each held). The allotment of these bonus shares was carried out by the Board of Directors on December 26, 2025.

(c) Proposed Dividend on Equity Shares

Particulars	As at			
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Proposed Dividend on Equity Shares for year ended	-	-	-	-

Term/rights attached to equity shares:

- a) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- b) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- c) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Shares held by Promoters

Promoter Name	No of shares held				% of Holding				% Change during the year			
	As at				As at				As at			
	30-09-2025	31-Mar-25	31-04-2024	31-Mar-23	30-09-2025	31-Mar-25	31-04-2024	31-Mar-23	30-09-2025	31-Mar-25	31-04-2024	31-Mar-23
Mr. Vikas Sharma (COO)	3,04,999	3,05,000	3,05,000	3,05,000	30.20%	30.20%	30.20%	30.20%	0.00%	0.00%	0.00%	0.00%
Mr. Sidharth Sharma	3,00,899	3,00,900	3,00,900	3,00,900	29.79%	29.79%	29.79%	29.79%	0.00%	0.00%	0.00%	0.00%
Mr. Vikas Sharma (CEO)	3,99,999	4,00,000	4,00,000	4,00,000	39.60%	39.60%	39.60%	39.60%	0.00%	0.00%	0.00%	0.00%
Total	10,05,897	10,05,900	10,05,900	10,05,900	99.59%	99.59%	99.59%	99.59%				

The Details of shareholding holding more than 5%

Promoter Name	As At							
	30-Sep-25		31-Mar-25		31-04-2024		31-Mar-23	
	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
Mr. Vikas Sharma (COO)	3,04,999	30.20%	3,05,000	30.20%	3,05,000	30.20%	3,05,000	30.20%
Mr. Sidharth Sharma	3,00,899	29.79%	3,00,900	29.79%	3,00,900	29.79%	3,00,900	29.79%
Mr. Vikas Sharma (CEO)	3,99,999	39.60%	4,00,000	39.60%	4,00,000	39.60%	4,00,000	39.60%
Total	10,05,897	99.59%	10,05,900	99.59%	10,05,900	99.59%	10,05,900	99.59%

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
<i>Restated Notes to the Financial Statements</i>				
				Annexure - VI
Reserve & Surplus				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Surplus as per statement of profit and loss				
Balance at the beginning of the year	2,260.62	1,320.13	618.95	627.68
Add : Profit /(Loss) for the year	799.23	940.49	701.17	49.38
Add/(less): Prior Period Adjustments				(4.18)
Add/(less): Deferred Tax Adjustment prior period	-	-	-	(53.92)
Add/(Less): % of contribution of Subsidiary's reserves towards Minority Interest	-	-	-	-
Closing Balance	3,059.84	2,260.62	1,320.13	618.95
Total	3,059.84	2,260.62	1,320.13	618.95
				Annexure - VII
Long Term Borrowings				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
(a) Secured Loan				
Vehicle Loan from Bank*	18.88	25.41	55.81	41.31
(b) Unsecured Loan				
Director's & Others Related Parties	-	-	-	-
Total	18.88	25.41	55.81	41.31
Less: Current Maturities of Vehicle Loan	18.88	13.36	31.98	21.40
Total	-	12.06	23.82	19.90
*Vehicle Loan from Bank				
Security-Against hypothecation of vehicle				
Includes vehicle loan taken from Axis Bank repayable in 39 equal installment of 1.77 Lakhs carrying interest rate @ 10.77% p.a.				
Includes vehicle loan taken from HDFC Bank repayable in 39 equal installment of 1.25 Lakhs carrying interest rate @ 8.80% p.a.				
Includes vehicle loan taken from HDFC Bank repayable in 60 equal installment of 0.32 Lakhs carrying interest rate @ 9.50% p.a.				
				Annexure - VIII
Long Term Provisions				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
(a) Provision for Employees benefit				
(i) Provision for Gratuity	132.20	126.13	72.21	58.17
(ii) Provision for leave Encashment	2.29	1.06	0.66	0.60
Total	134.49	127.20	72.87	58.77
				Annexure - IX
Short Term Borrowings				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Secured Loan:				
Loans repayable on demand				
OD Facility from Bank *	-	-	-	132.86
Current maturities of Long term borrowings	18.88	13.36	31.98	21.40
Unsecured Loan:				
From Directors and related parties***	5.00	5.00	5.00	7.50
Total	23.88	18.36	36.98	161.76
***Include interest free loan from related parties repayable on demand				
*Overdraft facility Exclusive Charge on the Factory land and building and hypothecation on entire current assets (present & future) of the company financed by the Facility and Personal Guarantee of all the directors. Rate of Interest is at 7.15% p.a				
				Annexure - X
NOTE 7				
Trade Payables				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Trade Payables- Due to MSME	169.00	213.24	118.04	144.23
Trade Payables- Due to Other than MSME	98.08	118.42	112.89	442.78
Total	267.08	331.66	230.92	587.00

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
<i>Restated Notes to the Financial Statements</i>				
Other Current Liabilities				Annexure - XI
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Statutory Dues (Provident fund, withholding taxes, Goods and service tax etc.)	136.58	98.60	275.28	95.70
Salary Payable	110.98	130.39	230.59	143.95
Interest Accrued But not due on borrowings	0.11	0.14	0.33	0.14
Other Payables				
Advance from Customers	-	-	-	1.93
Expense payable	14.09	9.90	8.22	18.59
CSR Payable	7.85	8.28	-	-
Other Advances(imprest)	-	5.11	5.29	0.71
Total	269.60	252.42	519.70	261.02
Short Term Provisions				Annexure - XII
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Income Tax (Net Of Advance Tax)	136.97	25.90	91.78	-
Provision for Gratuity	24.38	11.07	9.26	4.50
Provision for Leave Encashment	0.54	0.14	0.09	0.05
Total	161.88	37.11	101.13	4.54
Property, Plant & Equipment				Annexure - XIII
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Property,Plant & Equipments	394.13	393.03	381.30	358.51
Intangible Assets	0.33	0.36	0.55	1.19
Capital WIP	-	-	-	-
Total	394.46	393.40	381.85	359.70
Deffered Tax Assets /(Liabilities) (Net)				Annexure - XIV
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Deferred Tax Liabilities/(Assets)	27.55	46.34	37.60	39.36
Total	27.55	46.34	37.60	39.36
Other Non Current Assets				Annexure - XV
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Unsecured Considered good unless stated otherwise				
Security Deposits	67.76	74.11	84.91	92.00
Bank deposits (Deposits with original maturity of more than 12 months)*	-	1.00	3.00	3.00
Total	67.76	75.11	87.91	95.00
Inventories				Annexure - XVI
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Finished Goods	17.51	0.58	20.08	3.21
Raw Materials	29.70	18.56	60.47	8.70
Stores and Spares - Consumables	209.22	259.23	136.08	61.84
Total	256.43	278.37	216.63	73.75
Note: Value of closing inventory has been considered as per AS-2 i.e. lower of Cost or NRV, as certified by the directors				
Trade Receivables				Annexure - XVII
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
(a) Secured, considered good;	-	-	-	-
(b) Unsecured, considered good;	1,506.08	1,267.62	911.79	685.81
(c) Doubtful	-	-	-	-
(d) Provision for Doubtful Receivables	-	-	-	-
Total	1,506.08	1,267.62	911.79	685.81
(Balances are subjected to ledger confirmations)				

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
Restated Notes to the Financial Statements				
Annexure - XVIII				
Cash And Cash Equivalents				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Balances with Banks	12.35	6.04	13.67	6.21
Cash on Hand (As certified by management)	20.46	46.91	46.41	41.58
Other Bank Balances:				
Bank deposits (Deposits with original maturity of Less than 3 months)*	661.00	280.06	280.10	65.27
Bank deposits (Deposits with original maturity of more than 3 months but upto 12 months)*	502.59	242.06	36.71	11.24
Total	1,196.41	575.08	376.89	124.31
* Lien against Bank Gurantee				
Annexure - XIX				
Short Term Loans And Advances				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Loans and advances to related parties				
Unsecured & Considered good*	7.39	56.70	-	-
Advance to supplier	209.97	270.47	186.70	186.81
Other Advances	1.46	-	19.12	1.99
Staff Advances	159.21	10.03	6.39	17.23
Total	378.03	337.21	212.22	206.03
Annexure - XX				
Other Current Assets				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Prepaid Expenses	33.31	2.94	3.99	2.29
Advances Tax (Net of provision)	-	-	-	40.72
Interest Accrued on FD	1.09	0.28	0.22	0.30
Balance with revenue authorities	6.76	14.23	28.11	36.25
Total	41.16	17.45	32.31	79.56
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Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524) Restated Notes to the Financial Statements				
Annexure - XXI				
Revenue From Operations				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Sale of Product				
-Domestic	2,007.58	2,858.58	1,649.13	1,045.88
-Export	7.25	19.80	22.95	11.11
Sale of Services	1,737.79	3,193.47	2,982.82	2,329.61
Total	3,752.62	6,071.85	4,654.91	3,386.60
Annexure - XXII				
Other Income				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Interest on FD	21.39	12.04	5.50	3.45
Profit on Sale of Car	-	3.48	-	3.48
Interest on Income Tax Refund	-	-	1.08	0.04
Sundry balances Written back	1.07	2.49	0.13	2.92
Interest on loan from related Parties	1.00	0.74		
Foreign exchange gain	2.21	0.42	0.13	-
Miscellaneous income	1.55	3.65	0.72	2.81
Total	27.23	22.82	7.56	12.70
Annexure - XXIII				
Cost Of Raw Material And Components Consumed				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Opening Stock of Raw Material	18.56	60.47	8.70	
Add : Purchases of Raw Materials	275.69	783.79	780.83	454.19
Closing Stock of Raw Material	29.70	18.56	60.47	8.70
Total [A]	264.55	825.70	729.06	445.50
Other Operating Expenses				
Operating Expenses - Hardware and Other Consumables Purchases	654.81	1,091.44	619.54	1,117.12
Power & fuels	5.45	14.07	14.89	10.22
Other Direct Cost	136.88	211.67	8.23	26.81
Total [B]	797.14	1,317.18	642.66	1,154.15
Total [A+B]	1,061.69	2,142.88	1,371.72	1,599.65
Annexure - XXIV				
PURCHASE OF STOCK IN TRADE				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Purchase of stock in trade	-	5.84	-	-
Total	-	5.84	-	-
Annexure - XXV				
CHANGES IN INVENTORIES OF WIP, FINISHED GOODS AND STOCK-IN-TRADE				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Inventory at the end of the year				
Finished Goods	17.51	0.58	20.08	3.21
Stores and Spares - Consumables	209.22	259.23	136.08	61.84
Total [A]	226.74	259.81	156.16	65.05
Inventory at the beginning of the year				
Finished Goods	0.58	20.08	3.21	11.98
Stores and Spares - Consumables	259.23	136.08	61.84	89.96
Total [B]	259.81	156.16	65.05	101.93
Total [A-B]	33.07	-103.65	-91.11	36.88

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524) Restated Notes to the Financial Statements				
Annexure - XXVI				
Employees Benefit Expense				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the year ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Salaries, wages and bonus	726.27	1,154.70	826.47	633.50
Director Remuneration	316.20	496.80	792.98	360.00
Staff welfare expenses	48.77	97.23	58.18	52.65
Contribution to provident and other funds	48.35	77.50	61.71	55.81
Employee compensation expenses	1.62	0.46	0.11	0.64
Gratuity Expenses	20.54	55.73	19.83	32.21
Total	1,161.75	1,882.41	1,759.28	1,134.81
Annexure - XXVII				
Finance Cost				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the year ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Bank Charges	2.72	5.02	4.47	12.10
Interest on Car Loan	0.96	3.62	5.05	0.61
Processing Fees	-	1.80	0.50	0.43
Interest Charges - Others	5.41	9.60	3.75	-
Total	9.10	20.04	13.77	13.14
Annexure - XXVIII				
Depreciation & Amortization Expense				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the year ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Depreciation on Property, Plant & Equipment and Intangible assets	35.39	77.51	77.83	87.56
Total	35.39	77.51	77.83	87.56
Annexure - XXIX				
Other Expenses				
(All amounts in INR Lakhs, unless otherwise stated)				
Particulars	For the year ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Audit Fees	4.65	7.65	7.00	6.86
Business & Sales Promotion	12.11	127.76	85.71	30.05
Legal & Professional Charges	40.17	90.82	60.34	37.82
Travelling & Conveyance	68.78	140.58	77.68	60.02
Courier Expenses	15.59	32.14	26.42	22.93
Power& Fuel	8.65	21.01	5.58	9.37
Rent	34.34	60.65	46.02	53.65
Insurance	2.06	5.09	4.06	3.16
Telephone & Internet Expenses	3.76	3.97	4.22	3.10
Repair & Maintenance - Building	34.16	60.47	10.20	27.17
Repair & Maintenance - Others	10.54	26.64	54.55	44.84
Printing and stationery	6.31	13.06	6.03	3.98
Fees & Subscription	5.00	3.78	3.75	-
Freight Charges	68.51	98.09	84.39	69.91
Rates & Taxes	1.56	4.88	5.94	4.53
Interest & Late Fees on GST	3.77	4.76	1.87	3.80
Interest on TDS & Income Tax	-	3.97	0.01	0.03
Interest on late payment to vendors	-	0.50	7.37	-
Sundry Balances Written off	7.43	15.43	19.46	-
Delivery Services	-	-	-	23.77
CSR Expenses	7.85	8.28	-	-
IT Expenses	42.04	39.48	60.54	45.22
Loss on Fixed Assets (Seized)	-	-	-	1.88
Security Charges	2.69	2.97	-	3.55
Foreign Exchange Loss	2.30	8.97	2.15	0.25
Miscellaneous Expenses	4.83	16.52	2.61	7.58
Total	387.09	797.46	575.92	463.46
*Details of Payment to Auditors				
Particulars	For the period ended			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Statutory Audit	4.65	5.15	3.50	3.50
For Taxation & Others	-	2.50	3.50	3.36
Total	4.65	7.65	7.00	6.86

Amazin Automation Solutions India Limited
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Annexure - XXVIII

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

(All amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	GROSS BLOCK					DEPRECIATION AND AMORTIZATION				NET BLOCK	
	AS AT 01.04.2025	ADDITIONS	Adjustments*	DEDUCTIONS	AS AT 30-09- 2025	UPTO 01.04.2025	Adjustments*	FOR THE PERIOD	UPTO 30.09.2025	AS AT 30.09.2025	AS AT 31.03.2025
Property, Plant & Equipments											
Furniture	76.86	-	-	-	76.86	58.79	-	2.29	61.08	15.78	18.07
Plant & Machinery	366.82	3.60	-	-	370.42	306.96	-	7.75	314.71	55.71	59.86
Computer	65.87	17.54	-	-	83.41	49.47	-	6.89	56.36	27.06	16.40
Building	164.16	11.80	-	-	175.96	37.11	-	2.98	40.09	135.86	127.04
Vehicles	248.51	-	-	-	248.51	160.90	-	13.17	174.06	74.45	87.61
Office Equipment	28.53	3.50	-	-	32.03	18.94	-	2.28	21.22	10.81	9.58
Land	74.46	-	-	-	74.46	-	-	-	-	74.46	74.46
Total	1,025.21	36.45	-	-	1,061.66	632.17	-	35.36	667.53	394.13	393.03
Intangible Assets											
Softwares	6.26	-	-	-	6.26	5.89	-	0.03	5.93	0.33	0.36
Total	6.26	-	-	-	6.26	5.89	-	0.03	5.93	0.33	0.36
Grand Total	1,031.46	36.45	-	-	1,067.91	638.07	-	35.39	673.46	394.46	393.40

Particulars	GROSS BLOCK					DEPRECIATION AND AMORTIZATION				NET BLOCK		
	AS AT 01.04.2024	ADDITIONS	Adjustments*	DEDUCTIONS	AS AT 31-03- 2025	UPTO 01.04.2024	Adjustments*	FOR THE PERIOD	W/BACK/ADJU ST. DURING THE YEAR	UPTO 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Property, Plant & Equipment												
Furniture	76.50	0.36	-	-	76.86	52.69	-	6.11	-	58.79	18.07	23.82
Plant & Machinery	342.68	24.14	-	-	366.82	287.91	-	19.05	-	306.96	59.86	54.77
Computer	50.34	15.53	-	-	65.87	38.65	-	10.82	-	49.47	16.40	11.70
Building	140.80	23.36	-	-	164.16	33.30	-	3.82	-	37.11	127.04	107.50
Vehicles	242.57	23.04	-	17.10	248.51	143.42	-	32.52	15.04	160.90	87.61	99.15
Office Equipment	23.82	4.70	-	-	28.53	13.92	-	5.02	-	18.94	9.58	9.90
Land	74.46	-	-	-	74.46	-	-	-	-	-	74.46	74.46
Total	951.18	91.12	-	17.10	1,025.21	569.88	-	77.33	15.04	632.17	393.03	381.30
Intangible Assets												
Softwares	6.26	-	-	-	6.26	5.71	-	0.18	-	5.89	0.36	0.55
	6.26	-	-	-	6.26	5.71	-	0.18	-	5.89	0.36	0.55
Capital WIP	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (Rs.)	957.44	91.12	-	17.10	1,031.46	575.60	-	77.51	15.04	638.07	393.40	381.85

Amazin Automation Solutions India Limited
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Annexure - XXVIII

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	GROSS BLOCK					DEPRECIATION AND AMORTIZATION					NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	Adjustments*	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	Adjustments*	FOR THE YEAR	W/BACK/ADJ UST. DURING THE YEAR	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
<u>Property, Plant & Equipment</u>												
Furniture	76.01	0.49	-	-	76.50	44.61	-	8.08	-	52.69	23.82	31.40
Plant & Machinery	330.53	12.15	-	-	342.68	262.81	-	25.10	-	287.91	54.77	67.72
Computer	38.56	11.79	-	-	50.34	30.68	-	7.96	-	38.65	11.70	7.87
Building	126.70	14.09	-	-	140.80	30.80	-	2.50	-	33.30	107.50	95.91
Vehicles	187.90	54.67	-	-	242.57	113.38	-	30.04	-	143.42	99.15	74.52
Office Equipment	17.04	6.79	-	-	23.82	10.41	-	3.52	-	13.92	9.90	6.63
Land	74.46	-	-	-	74.46	-	-	-	-	-	74.46	74.46
Total	851.20	99.98	-	-	951.18	492.69	-	77.19	-	569.88	381.30	358.51
<u>Intangible Assets</u>												
Softwares	6.26	-	-	-	6.26	5.07	-	0.64	-	5.71	0.55	1.19
Total	6.26	-	-	-	6.26	5.07	-	0.64	-	5.71	0.55	1.19
Capital WIP					-	-	-	-	-	-	-	-
Grand Total (Rs.)	857.46	99.98	-	-	957.44	497.76	-	77.83	-	575.60	381.85	359.70

Amazin Automation Solutions India Limited
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Annexure - XXVIII

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	GROSS BLOCK					DEPRECIATION AND AMORTIZATION					NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	Adjustments*	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	Adjustments*	FOR THE YEAR	W/BACK/ADJ UST. DURING THE YEAR	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
<u>Property, Plant & Equipment</u>												
Furniture	67.35	8.50	11.81	11.64	76.01	35.28	1.31	11.44	3.42	44.61	31.40	43.14
Plant & Machinery	322.32	4.66	3.55	-	330.53	220.11	0.52	42.18	-	262.81	67.72	105.56
Computer	32.25	5.77	2.33	1.80	38.56	24.27	0.58	7.02	1.19	30.68	7.87	9.98
Building	126.70	-	-	-	126.70	24.77	-	6.03	-	30.80	95.91	101.93
Vehicles	158.56	45.45	-	16.11	187.90	110.50	1.14	14.67	12.93	113.38	74.52	48.06
Office Equipment	14.37	2.70	7.31	7.35	17.04	8.17	-	5.59	3.36	10.41	6.63	13.01
Land	74.46	-	-	-	74.46	-	-	-	-	-	74.46	74.46
Total	796.02	67.09	25.00	36.90	851.20	423.11	3.55	86.93	20.90	492.69	358.51	396.15
<u>Intangible Assets</u>												
Website (Including softwares)	1.54	0.94	3.78	-	6.26	1.47	2.97	0.63	-	5.07	1.19	0.99
Total	1.54	0.94	3.78	-	6.26	1.47	2.97	0.63	-	5.07	1.19	0.99
Capital WIP	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (Rs.)	797.56	68.03	28.77	36.90	857.46	424.58	6.52	87.56	20.90	497.76	359.70	397.15

* On account of Consolidation of Subsidiary Company

DETAILS OF CAPITAL WORK IN PROGRESS AS RESTATED

Particulars	As at March 31, 2025	As at March 31, 2024		As at March 31, 2023	As at March 31, 2022
Opening	-	1.89	-	-	-
Add- Additions during the year	-	-	-	1.89	-
Less- Written off during the year	-	(1.89)	-	-	-
Closing Balance	-	-	-	1.89	-

Amazin Automation Solutions India Limited
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(All amounts in INR Lakhs, unless otherwise stated)

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE-XXX

Sr No.	Name of Lender	Nature of Security	Repayment Terms	Sanction	Rate of Interest	Installment Amount	Nature of Facility	Date of Sanctions	As at	As at	As at	As at
									30-09-2025	31-03-2025	31-03-2024	31-03-2023
1	Axis Bank Ltd	Hypothecation of Vehicle	39 Monthly EMI	38.00	10.77% p.a.	1.77	Auto loan	March 20, 2023	-	-	18.16	38.00
2	HDFC Bank Ltd.	Hypothecation of Vehicle	60 Monthly EMI	15.00	9.50% p.a.	0.32	Auto loan	January 31, 2019	-	-	-	3.31
3	HDFC Bank Ltd.	Hypothecation of Vehicle	39 Monthly EMI	42.44	8.80% p.a.	1.26	Auto loan	October 20, 2023	18.88	25.41	37.65	-
4	ICICI Bank Ltd	Bank Overdraft Facility* Primary Security - A. Unit No FF 142, First Floor, JMD Megapolis, Sohna Road, Sector 48, Gurgaon - 122001 B. Overdraft facility is provided against hypothication of Stock of FG, RM, Consumables, Debtors, Movable and Immovable Assets of the Company C. Personal Guarantee againt the Overdraft facility is provided by : 1. Sidharth Sharma 2. Vikas Sharma 3. Vikas Sharma	-	135.00	7.15 % p.a.	-	Overdraft Facility		-	-	-	132.86
5	Mr. Vikas Sharma (COO)	Unsecured Loan	Demand Loan	5.00	0.00%		Lawful Business Purpose	March 11, 2022	3.00	3.00	3.00	5.00
6	Mr. Vikas Sharma (CEO)	Unsecured Loan	Demand Loan	6.00	0.00%		Lawful Business Purpose	December 18, 2020	2.00	2.00	2.00	2.00
7	Mr. Sidharth Sharma	Unsecured Loan	Demand Loan	4.00	0.00%		Lawful Business Purpose	October 29, 2021	-	-	-	0.50
Total									23.88	30.41	60.81	181.67

* This bank OD was converted into a working capital account with effect from 18 September 2023

AGEING OF TRADE PAYABLES AS RESTATED

Annexure - X

I. Ageing of Creditors as at September 30, 2025

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Dues of micro enterprises and small enterprises	135.63	33.37	-	-	-	169.00
(b) Undisputed Dues of creditors other than micro enterprises and small enterprises	64.03	33.37	0.68	-	-	98.08
(c) Disputed Dues of micro enterprises and small enterprises	-	-	-	-	-	-
(d) Disputed Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	199.66	66.74	0.68	-	-	267.08

II. Ageing of Creditors as at March 31, 2025

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Dues of micro enterprises and small enterprises	177.91	35.33	-	-	-	213.24
(b) Undisputed Dues of creditors other than micro enterprises and small enterprises	114.84	3.57	-	-	-	118.42
(c) Disputed Dues of micro enterprises and small enterprises	-	-	-	-	-	-
(d) Disputed Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	292.75	38.91	-	-	-	331.66

III. Ageing of Creditors as at March 31, 2024

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Dues of micro enterprises and small enterprises	115.71	2.32	-	-	-	118.04
(b) Undisputed Dues of creditors other than micro enterprises and small enterprises	77.17	11.22	24.50	-	-	112.89
(c) Disputed Dues of micro enterprises and small enterprises	-	-	-	-	-	-
(d) Disputed Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	192.88	13.54	24.50	-	-	230.92

III. Ageing of Creditors as at March 31, 2023

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Dues of micro enterprises and small enterprises	127.26	16.97	-	-	-	144.23
(b) Undisputed Dues of creditors other than micro enterprises and small enterprises	116.53	311.26	3.01	11.16	0.83	442.78
(c) Disputed Dues of micro enterprises and small enterprises	-	-	-	-	-	-
(d) Disputed Dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	243.79	328.22	3.01	11.16	0.83	587.00

AGEING OF TRADE RECEIVABLES AS RESTATED

Annexure - XVII

I. Ageing of Debtors as at September 30, 2025

(All amounts in INR Lakhs, unless otherwise stated)

	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	-	1,242.28	175.28	65.28	16.14	7.11	1,506.08
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total	-	1,242.28	175.28	65.28	16.14	7.11	1,506.08

I. Ageing of Debtors as at March 31, 2025

	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	-	1,142.84	68.98	37.90	16.46	1.44	1,267.62
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total	-	1,142.84	68.98	37.90	16.46	1.44	1,267.62

II. Ageing of Debtors as at March 31, 2024

	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	-	804.91	73.70	22.11	11.07	0.00	911.79
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total	-	804.91	73.70	22.11	11.07	0.00	911.79

III. Ageing of Debtors as at March 31, 2023

	Unbilled Revenue	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(a) Undisputed Trade receivables - considered good	-	575.63	54.23	14.59	31.23	10.12	685.81
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total	-	575.63	54.23	14.59	31.23	10.12	685.81

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
DETAILS OF GRATUITY AS PER AS-15 AS RESTATED ANNEXURE-XXXI				
Provision is made for gratuity (unfunded) based upon actuarial valuation done at the end of every financial year. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Commitments are actuarially determined using the 'Projected Unit Credit' method. Gains and losses on changes in actuarial assumptions are accounted for in the Statement of Profit and Loss.				
(All amounts in INR Lakhs, unless otherwise stated)				
A. DEFINED CONTRIBUTION PLAN	Consolidated	Consolidated	Consolidated	Consolidated
Particulars	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Contributions to Provident and other funds	48.35	77.50	61.71	55.81
B. DEFINED BENEFIT OBLIGATION				
1) Gratuity				
The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan,				
I. ASSUMPTIONS:	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Discount Rate	7.00%	7.00%	7.25%	7.50%
Salary Escalation	5.00%	5.00%	5.00%	5.00%
Expected Return on Plan Asset	0.00%	0.00%	0.00%	0.00%
Withdrawal Rates	17.00%	10.00%	10.00%	5.00%
Mortality Table	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14
Retirement Age	58.00	58.00	58.00	58.00
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Present Value of Benefit Obligation as at the beginning of the year	137.20	81.47	62.67	31.12
Interest Cost	4.80	5.91	4.70	2.26
Current Service Cost	13.63	23.03	15.53	11.42
Past Service Cost	-	-	-	-
Benefits Paid	(1.17)	-	-	-
Actuarial (gains)/losses	2.11	26.79	(1.43)	17.87
Present value of benefit obligation as at the end of the year	156.58	137.20	81.47	62.67
III. Experience adjustment:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Experience Adjustment (Gain) / loss for Plan liabilities	(1.67)	24.84	(6.69)	19.21
Experience Adjustment Gain / (loss) for Plan assets	-	-	-	-
IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Fair value of plan assets at the end of the year	-	-	-	-
Present value of benefit obligation as at the end of the year	156.58	137.20	81.47	62.67
Net liability/(asset) recognized in Balance Sheet and related analysis	156.58	137.20	81.47	62.67
Funded status-Surplus/(Deficit)	-	-	-	-
Net (liability)/asset recognized in the balance sheet	(156.58)	(137.20)	(81.47)	(62.67)
V. AMOUNT RECOGNIZED AS LONG-TERM & SHORT-TERM IN BALANCE SHEET:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Non-Current Obligation	132.20	126.13	72.21	58.17
Current Obligation	24.38	11.07	9.26	4.50
Net (liability)/asset recognized in the balance sheet	156.58	137.20	81.47	62.67
VI. EXPENSES RECOGNISED	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Past service cost	-	-	-	-
Current service cost	13.63	23.03	15.53	11.42
Interest cost	4.80	5.91	4.70	2.26
Benefit Paid	-	-	-	-
Expected return on Plan Asset	-	-	-	-
Actuarial (gains)/losses	2.11	26.79	-1.43	17.87
Expense charged to the Statement of Profit and Loss	20.54	55.73	18.80	31.55
VII. BALANCE SHEET RECONCILIATION:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Opening net liability	137.20	81.47	62.67	31.12
Expense as above	20.54	55.73	18.80	31.55
Benefits Paid	(1.17)	-	-	-
Net liability/(asset) recognized in the balance sheet	156.58	137.20	81.47	62.67

II) Leave Encashment

The Company provides for leave encashment liability for employees in India in accordance with the Company's leave policy and as per the principles laid down under Accounting Standard (AS) 15 – Employee Benefits, prescribed under Indian GAAP. Employees are entitled to accumulate earned leave, which can be carried forward subject to the limits specified in the leave policy. The leave encashment benefit is payable to employees at the time of retirement, resignation, or termination, based on the last drawn basic salary and the accumulated leave balance.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

	Consolidated 30-09-2025	Consolidated 31-03-2025	Consolidated 31-03-2024	Consolidated 31-03-2023
I. ASSUMPTIONS:				
Discount Rate	7.50%	7.50%	7.50%	7.50%
Salary Escalation	5.00%	5.00%	5.00%	5.00%
Expected Return on Plan Asset	0.00%	0.00%	0.00%	0.00%
Withdrawal Rates	17.00%	10.00%	10.00%	5.00%
Mortality Table	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14
Retirement Age	58.00	58.00	58.00	58.00
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Present Value of Benefit Obligation as at the beginning of the year	1.21	0.75	0.64	0.64
Interest Cost	0.04	0.05	0.05	-
Current Service Cost	0.35	0.53	0.33	-
Past Service Cost	-	-	-	-
Benefits Paid	-	-	-	-
Actuarial (gains)/losses	1.23	(0.13)	(0.27)	-
Present value of benefit obligation as at the end of the year	2.82	1.21	0.75	0.64
III. Experience adjustment:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Experience Adjustment (Gain) / loss for Plan liabilities	1.62	(0.14)	(0.32)	-
Experience Adjustment Gain / (loss) for Plan assets	-	-	-	-
IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Fair value of plan assets at the end of the year	-	-	-	-
Present value of benefit obligation as at the end of the year	2.82	1.21	0.75	0.64
Net liability/(asset) recognized in Balance Sheet and related analysis	2.82	1.21	0.75	0.64
Funded status-Surplus/(Deficit)	-	-	-	-
Net (liability)/asset recognized in the balance sheet	(2.82)	(1.21)	(0.75)	(0.64)
V. AMOUNT RECOGNIZED AS LONG-TERM & SHORT-TERM IN BALANCE SHEET:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Non-Current Obligation	2.29	1.06	0.66	0.60
Current Obligation	0.54	0.14	0.09	0.05
Net (liability)/asset recognized in the balance sheet	2.82	1.21	0.75	0.64
VI. EXPENSES RECOGNISED	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Past service cost	-	-	-	-
Current service cost	0.35	0.53	0.33	-
Interest cost	0.04	0.05	0.05	-
Benefit Paid	-	-	-	-
Expected return on Plan Asset	-	-	-	-
Actuarial (gains)/losses	1.23	(0.13)	(0.27)	-
Expense charged to the Statement of Profit and Loss	1.62	0.46	0.11	-
VII. BALANCE SHEET RECONCILIATION:	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Opening net liability	1.21	0.75	0.64	0.64
Expense as above	1.62	0.46	0.11	-
Benefits Paid	-	-	-	-
Net liability/(asset) recognized in the balance sheet	2.82	1.21	0.75	0.64

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)					
BASIC AND DILUTED EARNINGS PER SHARE AS RESTATED			ANNEXURE-XXXII		
		For The Year/Period ended			
Particulars		30-09-2025	31-03-2025	31-03-2024	31-03-2023
Profit after Tax	Rs. In Lakhs	799.23	940.49	701.17	49.38
Closing Number of equity shares	Nos.	10,10,000	10,10,000	10,10,000	10,10,000
Weighted average number of Equity shares	Nos.	10,10,000	10,10,000	10,10,000	10,10,000
Basic earnings per share	Rupees	79.13	93.12	69.42	4.89
Diluted Earning per Share	Rupees	79.13	93.12	69.42	4.89
Pre Bonus Share		10,10,000	10,10,000	10,10,000	10,10,000
Post Bonus Share		1,81,80,000	1,81,80,000	1,81,80,000	1,81,80,000

Related Party Disclosures		Annexure-XXXIII
a. List of Related parties		
Key Management Personnel (KMP)	1) Mr. Vikas Sharma (CEO) 2) Mr. Vikas Sharma (COO) 3) Mr. Sidharth Sharma - Director 4) Pranshu Goel - Company Secretary (w.e.f November 24, 2025) 5) Mr. Anoop Kumar Sharma - CFO (w.e.f November 24, 2025)	
Relative of Key Management Personnel (KMP)	1) Mrs. Vijay Laxmi Sharma - Mother of Director 2) Mrs. Kaushalya Sharma - Mother of Director 3) Mrs. Shubhra Chaturvedi - Spouse of Director 4) Late Shchee Sharma - Spouse of Director 5) Mrs. Rinku Sharma - Spouse of Director	
Subsidiary Company	1) Lorrydeck Logistics India Private Limited	
Wholly owned Subsidiary Company	1) Amazin Techno Chem Pvt. Ltd. (w.e.f. December 24, 2025)	
Entities in which Directors of the Company are interested	1) Isunjet India Private Limited 2) Amazin Automation Solutions FZCO 3) Quimico Chemicals India Private Limited 4) Alphaverse AI India Private Limited 5) Amazin Techno Chem Pvt. Ltd. (Till December 23, 2025) 6) Isunjet SDN. BHD 7) Himay Bizcon Agripectro LLP 8) VRY Healthcare Pvt. Ltd 9) Aviana To 'N' FRO Services Pvt. Ltd	

b) Details of transactions with KMP and related parties referred to above		(Amt in Rs - In Lakhs)			
Nature of Transactions		Transaction amount (Parent)			
		Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Directors Remuneration					
Mr. Vikas Sharma (COO)		92.40	145.60	126.33	120.00
Mr. Vikas Sharma (CEO)		92.40	145.60	126.33	120.00
Mr. Sidharth Sharma - Director		92.40	145.60	126.33	120.00
Bonus					
Mr. Vikas Sharma (COO)		13.00	20.00	138.00	-
Mr. Vikas Sharma (CEO)		13.00	20.00	138.00	-
Mr. Sidharth Sharma - Director		13.00	20.00	138.00	-
Advance against salary					
Mr. Vikas Sharma (COO)		35.43	-	-	-
Mr. Vikas Sharma (CEO)		35.43	-	-	-
Mr. Sidharth Sharma - Director		35.43	-	-	-
Advances given for Reimbursement of Expenses					
Mr. Vikas Sharma (COO)		2.24	3.65	5.39	10.74
Mr. Vikas Sharma (CEO)		2.29	6.11	11.57	6.48
Mr. Sidharth Sharma - Director		0.34	2.35	18.03	8.74
Mrs. Kaushalya Sharma		-	-	3.00	-
Mr. Anoop Kumar Sharma		0.00	-	-	-
Reimbursements for Expenses					
Mr. Vikas Sharma (COO)		2.24	3.65	7.54	7.79
Mr. Vikas Sharma (CEO)		1.87	5.79	14.69	6.33
Mr. Sidharth Sharma - Director		0.34	2.86	23.25	2.56
Mrs. Kaushalya Sharma		-	-	3.00	-
Mr. Anoop Kumar Sharma		0.00	-	-	-
Rent Paid					
Mr. Vikas Sharma (CEO)		9.30	18.60	21.00	15.42
Mr. Vikas Sharma (COO)		-	-	-	-
Mr. Sidharth Sharma - Director		6.00	12.00	18.00	14.52
Salary Paid					
Mrs. Shubhra Chaturvedi		29.28	58.56	12.86	-
Mrs. Vijay Laxmi Sharma		15.00	30.01	-	-
Mrs. Kaushalya Sharma		29.28	58.56	30.31	-
Late Shchee Sharma		10.58	21.17	6.05	-
Consultancy Fees					
Mrs. Vijay Laxmi Sharma		-	-	12.22	9.96
Legal and Professional Fees					
Mr. Anoop Kumar Sharma		9.00	24.50	16.00	12.00

Purchase of Goods				
Isunjet India Private Limited	-	28.63	265.58	750.39
Quimico Chemicals India Private Limited	243.46	-	-	-
Amazin Automation Solutions FZCO	4.32	-	-	-
Advances given for purchases of goods				
Quimico Chemicals India Private Limited	92.01	11.75	(9.09)	59.11
Amazin Automation Solutions FZCO	21.08	4.34	-	0.67
Loan Given / (Taken)				
Isunjet India Private Limited	98.15	120.81	-	-
Alphaverse AI India Private Limited	-	0.37	-	-
Amazin Techno Chem Pvt. Ltd.	0.41	0.18	-	-
Repayment Against Loan Taken				
Mr. Sidharth Sharma - Director	-	-	-	0.50
Mr. Vikas Sharma (COO)	-	-	-	-
Repayment Against Loan Given				
Isunjet India Private Limited	148.55	65.40	-	-
Interest Charged on loans Given				
Isunjet India Private Limited	0.97	0.74	-	-
Alphaverse AI India Private Limited	0.01	0.00	-	-
Amazin Techno Chem Pvt. Ltd.	0.02	0.00	-	-

c) Details of transactions with KMP and related parties referred to above	(Amt in Rs - In Lakhs)			
Nature of Transactions	Transaction amount (Subsidiary)			
	Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Directors Remuneration				
Mr. Vikas Sharma (COO)	-	-	7.11	-
Mr. Vikas Sharma (CEO)	-	-	3.92	-
Mr. Sidharth Sharma - Director	-	-	6.92	-
Rent Paid				
Mr. Vikas Sharma (COO)	-	-	-	5.40
Repayment Against Loan Taken				
Mr. Vikas Sharma (COO)	-	-	2.00	-

d) Amount due to/from related parties outstanding as at year end	Outstanding amount (Parent)			
Name of Party	Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Loan Given / (Taken)				
Isunjet India Private Limited	6.40	56.15	-	-
Alphaverse AI India Private Limited	0.39	0.37	-	-
Amazin Techno Chem Pvt. Ltd.	0.61	0.18	-	-
Mr. Sidharth Sharma - Director	-	-	-	(0.50)
Payable against Purchase of Goods				
Isunjet India Private Limited	-	(0.00)	22.19	344.62
Advance against purchase of goods				
Quimico Chemicals India Private Limited	-	153.84	142.09	151.17
Amazin Automation Solutions FZCO	21.78	5.01	0.67	0.67
Advance against salary				
Mr. Vikas Sharma (COO)	35.43	-	-	-
Mr. Vikas Sharma (CEO)	35.43	-	-	-
Mr. Sidharth Sharma - Director	35.43	-	-	-
Reimbursements for Expenses - Recievable / (Payable)				
Mr. Vikas Sharma (COO)	-	-	-	2.15
Mr. Vikas Sharma (CEO)	(0.38)	(0.80)	(1.12)	2.00
Mr. Sidharth Sharma - Director	-	-	0.51	5.73
Mrs. Kaushalya Sharma	-	-	-	-
Mr. Anoop Kumar Sharma	-	-	-	-
Rent Payable				
Mr. Vikas Sharma (CEO)	4.19	0.00	-	5.00
Mr. Sidharth Sharma - Director	2.70	-	-	4.35
Consultancy Fees Payable				
Mrs. Vijay Laxmi Sharma	-	-	-	1.96
Legal and Professional Fees Payable / (Advance)				
Mr. Anoop Kumar Sharma	3.24	8.64	1.62	(0.78)

e) Amount due to/from related parties outstanding as at year end

Name of Party	Outstanding amount (Subsidiary)			
	Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Mr. Vikas Sharma (COO)	(3.00)	(3.00)	(3.00)	(5.00)
Mr. Vikas Sharma (CEO)	(2.00)	(2.00)	(2.00)	(2.00)
Salary Payable				
Mr. Vikas Sharma (COO)	-	-	-	7.11
Mr. Vikas Sharma (CEO)	-	-	-	3.92
Mr. Sidharth Sharma - Director	-	-	-	6.92

f) Transaction and outstanding balance which are eliminated due to consolidation

Name of Party	Transaction Amount			
	Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Loan Given / (Taken)				
Lorrydeck Logistics India Private Limited	-	-	(19.00)	93.91
Repayment Against Loan Taken				
Lorrydeck Logistics India Private Limited	0.79	0.20	13.99	-
Repayment Against Loan Given				
Lorrydeck Logistics India Private Limited	-	-	-	93.99

Name of Party	Outstanding Amount			
	Sept 30, 2025	F.Y. 2024-2025	F.Y. 2023-2024	F.Y. 2022-2023
Loan Given / (Taken)				
Lorrydeck Logistics India Private Limited	(7.71)	(8.50)	(8.70)	(3.69)
Repayment Against Loan Taken				
Lorrydeck Logistics India Private Limited				
Repayment Against Loan Given				
Lorrydeck Logistics India Private Limited				

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
PART - A			ANNEXURE- XXXIV	
A. Reconciliation of Restated Profit:				
The reconciliation of Profit after tax as per audited financial statements and the Profit after tax as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit / loss of the company				
Particulars	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
(i) Profit after tax as per audited	795.35	926.64	686.48	38.10
(ii) Other material adjustments:				
Employee benefit expenses	2.89	(0.46)	(1.14)	(1.33)
Finance Cost	(0.00)	6.55	11.17	0.77
Depreciation Adjustment	0.00	-	0.00	6.72
Revenue From Operations	-	0.00	(0.00)	(5.36)
Purchases of stock in trade	69.48	64.97	69.50	86.47
Other Income	1.29	1.16	0.25	(0.36)
Other expenses	(69.57)	(73.52)	(76.56)	(82.93)
Change in Income Tax	8.76	11.10	16.69	12.61
Change in Deferred Tax	(9.02)	3.57	(5.14)	(11.31)
Total Adjustment (ii)	3.83	13.37	14.77	5.30
(iii) Restated profit after tax (i) +(ii)	799.19	940.01	701.25	43.40
As per financials	799.19	940.01	701.25	43.40
B. Reconciliation of Restated Shareholders Funds:				
The reconciliation of Shareholder's funds as per audited financial statements and Shareholder's funds as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on Shareholder's funds of the company.				
Particulars	As at			
	Consolidated	Consolidated	Consolidated	Consolidated
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
(i) Shareholder's funds as per Audited/ Re-audited financial statements	3,182.32	2,386.93	1,459.81	773.40
(ii) Add/Less :- Adjustment on Account of -				
Employee benefit expenses	(0.04)	(2.93)	(2.47)	(1.33)
Purchase of Stock in Trade	290.42	220.94	155.97	86.47
Finance Cost	18.49	18.49	11.94	0.77
Revenue From Operations	(5.36)	(5.36)	(5.36)	(5.36)
Other Income	2.35	1.05	(0.10)	(0.36)
Depreciation Adjustment	6.72	6.72	6.72	6.72
Other expenses	(303.23)	(233.66)	(160.14)	(83.57)
Change in Income Tax	49.16	40.40	29.30	12.61
Change in Deferred Tax	(21.90)	(12.88)	(16.45)	(11.31)
Deferred tax adjustment	(58.10)	(58.10)	(58.10)	(58.10)
Total Adjustment (ii)	(21.48)	(25.32)	(38.69)	(53.45)
Restated Shareholder's funds	3,160.84	2,361.61	1,421.12	719.95
As per financials	3,160.84	2,361.62	1,421.13	719.95

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)		
ANNEXURE-XXXV		
STATEMENT OF CAPITALISATION AS RESTATED		
PARTICULARS	Pre-Offer	Post-Offer
Debt		
- Short Term Debt	5.00	-
- Long Term Debt	18.88	-
Total Debt	23.88	-
Shareholders' Fund (Equity)		
- Share Capital	101.00	-
- Reserves & Surplus	3,059.84	-
- Less: Miscellaneous Expenses not W/off	-	-
Total Shareholders' Fund (Equity)	3,160.84	-
Long Term Debt / Equity (In Ratio)	0.01	-
Total Debt / Equity (In Ratio)	0.01	-
Notes:- 1. Short Term Debts represent which are expected to be paid/payable within 12 months and exclude installments of Term Loans repayable within 12 months. 2. Long Term Debts represent debts other than Short Term Debts as defined above but include installments of Term Loans repayable within 12 months grouped under Short Term Debt. 3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 30/09/2025 4. The post issue capitalization will be determined only after the completion of the allotment of Equity Shares.		

Amazin Automation Solutions India Limited
(Formerly Known as Amazin Automation Solutions India Private Limited)
(CIN: U24100DL2013PLC261524)

OTHER FINANCIAL INFORMATION AS RESTATED

ANNEXURE-XXXVI

	Consolidated	Consolidated	Consolidated	Consolidated
Particulars	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Net Worth (A)	3,160.84	2,361.62	1,421.13	719.95
Average Net Worth	2,761.23	1,891.37	1,070.54	724.31
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	1,109.03	1,346.90	1,039.10	151.79
Restated Profit after tax	799.23	940.49	701.17	49.38
Add: Prior Period Item	-	-	-	-
Adjusted Profit after Tax(B)	799.23	940.49	701.17	49.38
Number of Equity Share outstanding as on the End of Year/Period (C)	10,10,000	10,10,000	10,10,000	10,10,000
Weighted average no of Equity shares as on the end of the period year(D)	10,10,000	10,10,000	10,10,000	10,10,000
- Pre Bonus (D(i))	10,10,000	10,10,000	10,10,000	10,10,000
- Post Bonus and after split (D(ii))	1,81,80,000	1,81,80,000	1,81,80,000	1,81,80,000
Face Value per Share	10.00	10.00	10.00	10.00
Restated Basic & Diluted Earnings Per Share (In Rs.) (B/D)				
- Pre Bonus (B/D(i))	79.13	93.12	69.42	4.89
- Post Bonus and after split (B/D(ii))	4.40	5.17	3.86	0.27
Return on Net worth (%) (B/A)	28.94%	49.73%	65.50%	6.82%
Net asset value per share (A/D(i)) (Pre Bonus) (In Rs.)	312.95	233.82	140.71	71.28
Net asset value per share (A/D(ii)) (Post Bonus and after split) (In Rs.)	17.39	12.99	7.82	3.96

Notes:-

1. The ratios have been Computed as per the following formulas

(i) Basic Earnings per Share

Restated Profit after Tax available to equity shareholders

Weighted average number of equity shares outstanding at the end of the year / period

(ii) Net Asset Value (NAV) per Equity Share

Restated Net Worth of Equity Share Holders

Number of equity shares outstanding at the end of the year / period

(iii) Return on Net worth (%)

Restated Profit after Tax available to equity shareholders

Restated Average Net Worth of Equity Share Holders

2. EBITDA represents Earnings (or Profit/ (Loss)) before Finance Costs, Income Taxes, and Depreciation , Amortization Expenses and Other Income . Extraordinary and Exceptional Items have been considered in the calculation of EBITDA as they were expense items.

3. Net Profit as restated, as appearing in the Statement of Profit and Losses, has been considered for the purpose of computing the above ratios. These ratios are computed on the basis of the Restated Financial Information of the Company.

4. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earning per Share", issued by the Institute of Chartered Accountants of India.

5. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.

Amazin Automation Solutions India Limited (Formerly Known as Amazin Automation Solutions India Private Limited) (CIN: U24100DL2013PLC261524)				
RESTATED STATEMENT OF TAX SHELTER AS RESTATED			ANNEXURE-XXXVII	
Particulars	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Net Profit/(Loss) before taxes (A)	1,091.77	1,272.17	955.06	63.79
Tax Rate Applicable %	25.17%	25.17%	25.17%	25.17%
Minimum Alternate Taxes (MAT)	0.00%	0.00%	0.00%	0.00%
Adjustments				
Add: Depreciation as per Companies act	35.39	77.51	77.83	87.56
Add: Interest Due but Not Paid	-	-	-	-
Add: Gratuity provision	20.54	55.73	19.83	32.21
Add: Leave Encashment	1.62	0.46	0.11	0.64
Add: Provision for Doubtful debts		-	-	-
Add: CSR Expenses	7.85	8.28	-	-
Add: EPF/ESI Employee Contribution paid after due date	6.71	-	-	-
Add: Statutory Interest, Penalty & Late Fees	-	3.97	1.88	5.83
Add: Expenditure in the Personal Nature		8.28		1.84
Add: Amount disallowable under section 40(a)(ia) on account of non compliance with the provisions of Chapter XVII-B		2.21	1.91	1.91
Add: sum payable to a micro or small enterprise beyond the time limit specified in section 15 of the Micro, Small and Medium Enterprises Development Act, 2006		1.45		
Add : Prior Period Expenses	-	-	-	-
Less: Income From Other sources (to be consider Separately)				
a) Interest on Income Tax Refund	-	-	(1.08)	(0.04)
b) Interest Income on FD	(21.39)	(12.04)	(5.50)	(3.45)
Less: Depreciation as per Income Tax Act, 1961	(76.02)	(75.54)	(71.88)	(69.09)
Net Adjustments(B)	(25.31)	70.29	23.10	57.41
Business Income (A+B)	1,066.46	1,342.46	978.16	121.20
Income from Capital Gains				
Sale Consideration	-	-	-	-
Less: Cost of Acquisition	-	-	-	-
Long/ Short Term Capital Gain	-	-	-	-
Less: Brought Forward Capital Gain	-	-	-	-
Income from Other Sources (Interest Income)	21.39	12.04	5.50	3.45
Interest on Income Tax Refund	-	-	1.08	0.04
Interest on security Deposit	-	-	-	-
Damages and claims received	-	-	-	-
Gross Total/ Taxable Income	1,087.85	1,354.50	984.74	124.69
Less: Deductions				-
Net Total/ Taxable Income	1,087.85	1,354.50	984.74	124.69
NET TAXABLE INCOME	1,087.85	1,354.50	984.74	124.69
Tax Payable as per Normal Rate	273.79	340.90	247.86	31.39
Tax Payable as per Special Rate:	-	-	-	-
Interest payable on above	-	-	-	-
Current tax as per restated Statement of Profit & Loss	273.79	340.90	247.86	31.39

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE-XXXVIII

Particulars	30-09-2025 Consolidated	31-03-2025 Consolidated	31-03-2024 Consolidated	31-03-2023 Consolidated
I. Contingent Liabilities	₹			
(a) claims against the company not acknowledged as debt;	-	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-	-
(c) Bank Guarantees Issued by Bank	41.37	242.69	109.17	30.46
II. Commitments-				
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-	-
(c) other commitments	-	-	-	-

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF: ANNEXURE-XXXIX

Particulars	Currency	30-09-2025 Consolidated	31-03-2025 Consolidated	31-03-2024 Consolidated
Purchase of Raw Material, Components and Spare Parts	USD	1.48	1.92	0.87
Purchase of Raw Material, Components and Spare Parts	AED	0.18	-	-
Purchase of Raw Material, Components and Spare Parts	JPY	-	-	-
Equivalent Total Amount in INR (CIF Value)	INR	135.84	163.79	66.48

Particulars	Currency	30-09-2025 Consolidated	31-03-2025 Consolidated	31-03-2024 Consolidated
Income in Foreign Currency	USD	-	-	-
Export Sales	EURO	-	-	-
Export Sales	INR	7.25	19.80	22.95

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE-XL

Particulars	30-09-2025 Consolidated	31-03-2025 Consolidated	31-03-2024 Consolidated	31-03-2023 Consolidated
(a) Export of goods calculated on F.O.B. basis	7.25	19.80	22.95	11.11
(b) Royalty, know-how, professional and consultation fees	-	-	-	-
(c) Interest and dividend	-	-	-	-
(d) Other income	-	-	-	-

In the opinion of the management, current assets, loans and advances have the value at which these are stated in the balance sheet, and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

Corporate Social Responsibility

ANNEXURE-XLI

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, the company was required to spend ₹ 8.28 lakhs towards CSR activities during the financial year 2024-25

During the period April 01, 2025 to September 30, 2025, the company has spent its contribution towards eligible CSR activities and in this connection the Company has spent amount of ₹ 8.28 lakhs pertains to other than ongoing projects.

The Company has recognized a provision of ₹7.85 lakhs on an accrual basis for the period ended September 30, 2025.

Particulars	30-09-2025	31.03.2025	31.03.2024	31.03.2023
Gross amount required to be spent by the company during the year	7.85	8.28		
Amount spent during the year - Construction/acquisition of asset	-	-	N.A.	N.A.
Amount spent during the year - On purposes other than above	-	8.28		
(Excess) / Shortfall at the end of the year	7.85	-		

The Nature of CSR Expenses as per Schedule-VII are as follows:

(i) Funds provided were fully utilized for distributing ration kits and essential products to under privileged families. The entire amount was used transparently and solely for the intended social welfare purpose.

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE-XLII

Particulars	30-09-2025 Consolidated	31-03-2025 Consolidated	31-03-2024 Consolidated	31-03-2023 Consolidated
(a) Dues remaining unpaid to any supplier at the end of each accounting year				
-Principal	169.00	213.24	118.04	144.23
-Interest on the above	-	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act,	-	-	-	-
Note : Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.				

STATEMENT OF NET ASSETS AND PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST: (as per para 2 of general instructions for the preparation of consolidated financial statements to Division I of Schedule III of Companies Act, 2013)

The Company has Subsidiary entity named as Lorrydeck Logistics India Private Limited. The details of Subsidiary Company as per Audited Financials are as follows:

Particulars	As at September 30, 2025	FY 24-25	FY 23-24	FY 22-23
Lorrydeck Logistics India Private Limited				
- Equity Share Capital	310.00	310.00	310.00	310.00
- Reserves and Surplus	-233.24	-232.99	-229.99	-230.44
- Revenue from Operations	-	-	5.00	63.06
- Profit after Tax	-0.25	-3.01	0.45	-47.37
- Earnings Per Share	-0.01	-0.10	0.01	-1.53
- Net Asset Value	-	-	-	-

Name of the entity in the Group	As at 30.09.2025			
	Net Assets i.e. Total assets minus total Liability		Share in Profit/Loss	
	As % of consolidated net assets	Amount	As % of consolidated Profit /loss	Amount
A. Parent Amazin Automation Solutions India Limited	97.58%	3,096.36	100.03%	799.43
B. Subsidiaries - Indian - Lorrydeck Logistics India Private Limited	2.03%	64.48	-0.03%	-0.21
C. Minority Interest in Subsidiaries	0.39%	12.28	0.00%	-0.04
	100.00%	3,173.12	100.00%	799.19

Name of the entity in the Group	As at 31.03.2025			
	Net Assets i.e. Total assets minus total Liability		Share in Profit/Loss	
	As % of consolidated net assets	Amount	As % of consolidated Profit /loss	Amount
A. Parent Amazin Automation Solutions India Limited	96.76%	2,296.93	100.32%	943.02
B. Subsidiaries - Indian - Lorrydeck Logistics India Private Limited	2.72%	64.69	-0.27%	-2.53
C. Minority Interest in Subsidiaries	0.52%	12.32	-0.05%	-0.48
	100.00%	2,373.94	100.00%	940.01

Name of the entity in the Group	As at 31.03.2024			
	Net Assets i.e. Total assets minus total Liability		Share in Profit/Loss	
	As % of consolidated net assets	Amount	As % of consolidated Profit /loss	Amount
A. Parent Amazin Automation Solutions India Limited	94.42%	1,353.91	99.94%	700.79
B. Subsidiaries - Indian - Lorrydeck Logistics India Private Limited	4.69%	67.21	0.05%	0.38
C. Minority Interest in Subsidiaries	0.89%	12.80	0.01%	0.07
	100.00%	1,433.93	100%	701.25

Name of the entity in the Group	As at 31.03.2023			
	Net Assets i.e. Total assets minus total Liability		Share in Profit/Loss	
	As % of consolidated net assets	Amount	As % of consolidated Profit /loss	Amount
A. Parent Amazin Automation Solutions India Limited	89.14%	653.12	186.13%	80.77
B. Subsidiaries - Indian - Lorrydeck Logistics India Private Limited	9.12%	66.83	-72.35%	-31.40
C. Minority Interest in Subsidiaries	1.74%	12.73	-13.78%	-5.98
	100.00%	732.68	100.00%	43.40

Additional Regulatory Information as per requirement of Schedule III to the Companies Act, 2013:

a) Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or any virtual currency during the year (previous year: Nil).

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

During the year and in the previous year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

c) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

d) Relating to borrowed funds :-

i) Wilful defaulter - During the year and in the previous year, the Company is not declared as wilful defaulter by any bank or financial institution or other lender.

ii) Utilisation of borrowed funds & share premium

During the year, the Company has utilised borrowed funds strictly for purposes disclosed in the offer documents. The Company does not have any balance in the Securities Premium Account, and there has been no utilisation of share premium during the year

iii) Borrowings obtained on the basis of security of current assets - Company is not required to filed Quarterly returns or statements of current assets

iv) Discrepancy in utilisation of borrowings - None

e) The company has not revalued any of its Property, Plant and Equipment, hence no disclosure is required.

f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013. □

g) The company has neither advanced or loaned or invested funds nor received any advances (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

h) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.□

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.□

j) No instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.□

k) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

l) Material Development after balance sheet date - None

The Code on Social Security, 2020: The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

n) Significant Accounting Ratios:

Ratios	30-09-2025	31-03-2025	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	4.68	3.87	20.79%	Not applicable
Debt equity ratio	0.01	0.01	(41.33%)	On account of repayment of Debt
Debt service coverage ratio	124.90	68.35	82.75%	On account of increase in profit
Return on Equity Ratio	0.29	0.50	(41.79%)	On account of Increase in Revenue from operation
Inventory Turnover Ratio	4.09	8.26	(50.45%)	On account of decrease in purchases and other consumable cost
Trade Receivables turnover ratio	2.71	5.57	(51.44%)	On account of Increase in Revenue from operation
Trade payables turnover ratio	-	0.02	(100.00%)	On account of decrease in purchases and other consumable cost
Net capital Turnover Ratio	1.67	4.50	(62.89%)	On account of Increase in Revenue from operation
Net profit ratio	21.30%	15.49%	37.50%	On account of Increase in Revenue from operation
Return on Capital employed	34.57%	54.02%	(36.01%)	On account of Increase in Profit and Networth

Note: The ratios and changes in ratios cannot be compared as the period under consideration is not same in both the years.

Ratios	31-03-2025	31-03-2024	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	3.87	1.97	96.61%	On account of Increase in Revenue from operation
Debt equity ratio	0.01	0.04	(69.90%)	On account of repayment of Debt
Debt service coverage ratio	68.35	76.02	(10.10%)	Not applicable
Return on Equity Ratio	0.50	0.65	(24.08%)	Not applicable
Inventory Turnover Ratio	8.26	8.82	(6.32%)	Not applicable
Trade Receivables turnover ratio	5.57	5.83	(4.38%)	Not applicable
Trade payables turnover ratio	0.02	-	#DIV/0!	Not applicable
Net capital Turnover Ratio	4.50	9.16	(50.86%)	On account of Increase in Revenue from operation
Net profit ratio	15.49%	15.06%	2.83%	Not applicable
Return on Capital employed	54.02%	65.38%	(17.37%)	Not applicable

Additional Regulatory Information as per requirement of Schedule III to the Companies Act, 2013:

a) Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or any virtual currency during the year (previous year: Nil).

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

During the year and in the previous year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

c) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

d) Relating to borrowed funds :-

i) Wilful defaulter - During the year and in the previous year, the Company is not declared as wilful defaulter by any bank or financial institution or other lender.

ii) Utilisation of borrowed funds & share premium

During the year, the Company has utilised borrowed funds strictly for purposes disclosed in the offer documents. The Company does not have any balance in the Securities Premium Account, and there has been no utilisation of share premium during the year

iii) Borrowings obtained on the basis of security of current assets - Company is not required to filed Quarterly returns or statements of current assets

iv) Discrepancy in utilisation of borrowings - None

e) The company has not revalued any of its Property, Plant and Equipment, hence no disclosure is required.

f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.

g) The company has neither advanced or loaned or invested funds nor received any advances (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

h) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

j) No instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.

k) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

l) Material Development after balance sheet date - None

The Code on Social Security, 2020: The Code on Social Security, 2020 (‘Code’) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

n) Significant Accounting Ratios:

Ratios	9/30/2025	31-03-2025	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	4.68	3.87	20.79%	Not applicable
Debt equity ratio	0.01	0.01	(41.33%)	On account of repayment of Debt
Debt service coverage ratio	124.90	68.35	82.75%	On account of increase in profit
Return on Equity Ratio	0.29	0.50	(41.79%)	On account of Increase in Revenue from operation
Inventory Turnover Ratio	4.09	8.26	(50.45%)	On account of decrease in purchases and othe consumable cost
Trade Receivables turnover ratio	2.71	5.57	(51.44%)	On account of Increase in Revenue from operation
Trade payables turnover ratio	-	0.02	(100.00%)	On account of decrease in purchases and othe consumable cost
Net capital Turnover Ratio	1.67	4.50	(62.89%)	On account of Increase in Revenue from operation
Net profit ratio	21.30%	15.49%	37.50%	On account of Increase in Revenue from operation
Return on Capital employed	34.57%	54.02%	(36.01%)	On account of Increase in Profit and Networth

Note: The ratios and changes in ratios cannot be compared as the period under consideration in not same in both the years.

Ratios	31-03-2025	31-03-2024	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	3.87	1.97	96.61%	On account of Increase in Revenue from operation
Debt equity ratio	0.01	0.04	(69.90%)	On account of repayment of Debt
Debt service coverage ratio	68.35	76.02	(10.10%)	Not applicable
Return on Equity Ratio	0.50	0.65	(24.08%)	Not applicable
Inventory Turnover Ratio	8.26	8.82	(6.32%)	Not applicable
Trade Receivables turnover ratio	5.57	5.83	(4.38%)	Not applicable
Trade payables turnover ratio	0.02	-	#DIV/0!	Not applicable
Net capital Turnover Ratio	4.50	9.16	(50.86%)	On account of Increase in Revenue from operation
Net profit ratio	15.49%	15.06%	2.83%	Not applicable
Return on Capital employed	54.02%	65.38%	(17.37%)	Not applicable

Ratios	31-03-2024	31-03-2023	Variation (%)	Remarks
	Consolidated	Consolidated		
Current ratio	1.97	1.15	70.77%	On account of Increase in Revenue from operation
Debt equity ratio	0.04	0.25	(83.04%)	On account of repayment of Debt
Debt service coverage ratio	76.02	12.52	507.23%	On account of Increase in Revenue from operation
Return on Equity Ratio	0.65	0.07	860.78%	On account of Increase in Revenue from operation
Inventory Turnover Ratio	8.82	19.52	(54.82%)	On account of decrease in purchases and other consumable cost
Trade Receivables turnover ratio	5.83	5.46	6.66%	Not applicable
Trade payables turnover ratio	-	-	#DIV/0!	Not applicable
Net capital Turnover Ratio	9.16	50.01	(81.68%)	On account of Increase in Revenue from operation
Net profit ratio	15.06%	1.46%	933.13%	On account of Increase in Revenue from operation
Return on Capital employed	65.38%	8.53%	666.21%	On account of Increase in Revenue from operation

O) Material Development After Balance Sheet

Subsequent to the balance sheet date, on 24 December 2025, the Holding Company has acquired 100% of the equity share capital of Amazin Techno Chem Private Limited. Pursuant to the said acquisition, Amazin Techno Chem Private Limited has become a wholly owned subsidiary of the Company with effect from that date.

P) Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.

The accompanying notes are integral part of financial statements
As per our report of even date

For & on behalf of Board of Directors of
Amazin Automation Solutions India Limited
(Formerly Known as Amazin Automation Solutions India Private Limited)

For Kapil Sharma
Chartered Accountants

Sd/-
Kapil Sharma
Proprietor
Membership No : 504048
Place : New Delhi
Date : January 12, 2025

sd/- Sidharth Sharma Managing Director DIN- 06708843	sd/- Vikas Sharma Director & CEO DIN-07916750	sd/- Vikas Sharma Director & COO DIN-06716618
Sd/- Anoop Kumar Sharma CFO	Sd/- Pranshu Goel Company Secretary	

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our Restated Financial Statements which is included in this Draft Red Herring Prospectus. The following discussion and analysis of our financial condition and results of operations is based on our Restated Financial Statements, for the six months period ended September 30, 2025 and the financial years ended March 31, 2025, 2024 and 2023 including the related notes and reports, included in this Draft Red Herring Prospectus is prepared in accordance with requirements of the Companies Act, 2013 and restated in accordance with the SEBI (ICDR) Regulations, 2018, which differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries. Our Restated Financial Statements have been derived from our audited statutory financial statements for the respective period and years. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Indian GAAP, Companies Act, SEBI Regulations and other relevant accounting practices in India.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these Forward-Looking Statements as a result of certain factors such as those described under chapters titled "Risk Factors" and "Forward Looking Statements" beginning on pages 36 and 25 respectively of this Draft Red Herring Prospectus.

Our Financial Year ends on March 31 of each year. Accordingly, all references to a particular Financial Year are to the 12 months period ended on March 31 of that year and for the period April 01, 2025 to September 30, 2025.

Our Company was initially incorporated on December 03, 2013, as a Private Limited Company in the name of "Amazin Automation Solutions Private Limited" under the provisions of the Companies Act, 1956 bearing Identification Number U74140DL2013PTC261524 with the Registrar of Companies, National Capital Territory of Delhi and Haryana. Further, pursuant to a Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on March 25, 2019, Fresh Certificate of Incorporation consequent to alteration of object clause was issued on April 11, 2019, bearing Corporate Identification Number U24100DL2013PTC261524 was issued by the Registrar of Companies, Delhi. Pursuant to an amendment to its Objects Clause, the Company expanded its permitted business activities to include the manufacturing of ink and solvents, along with the provisioning of printing and allied ancillary services. Subsequently, pursuant to the Special Resolution passed by the Shareholders in the Extra-Ordinary General Meeting held on November 07, 2025, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Amazin Automation Solutions India Limited' and Fresh Certificate of Incorporation consequent to Conversion was issued on November 22, 2025 by the Assistant registrar of companies/ Deputy Registrar of companies/ Registrar of Companies, Central processing centre. The Corporate Identification Number of the Company is U24100DL2013PLC261524.

Our Company is engaged in providing technology-based industrial automation and printing solutions to manufacturing sector. The Company's operations are primarily centred on industrial coding and marking printing systems, including the supply and integration of industrial printers along with related inks and consumables, and the deployment of automation solutions linked to production, packaging, and dispatch processes, including plant logistics management systems (PLMS). The Company also provides batch printing and conveyor-linked systems, such as belt interlocks and bag counters, which are designed to synchronise printing and counting operations with material movement. In addition, the Company undertakes in-plant logistics and tracking solutions, including weighbridge automation systems and related software and system integration assignments. These solutions are delivered through a combination of hardware, software, and automation controls.

For more details kindly refer our chapter titled "**Our Business**" on page 126 this Draft Red Herring Prospectus.

Significant Developments Subsequent to September 30, 2025.

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed in this Draft Red Herring Prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the previous twelve months except:

- The Company was converted into a public limited company from private limited pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on November 07, 2025. A fresh Certificate of Incorporation consequent upon conversion of the Company into a public limited company dated November 21, 2025, was issued by the Registrar of Companies, Delhi, being Corporate Identification Number U24100DL2013PLC261524.

- The authorized share capital of the company is increased from the existing ₹ 200 Lakhs divided into 20,00,000 equity shares of ₹ 10.00 each to ₹2,500 Lakhs divided into 2,50,00,000 equity share of ₹ 10.00 each vide ordinary resolution passed in the extra ordinary general meeting dated December 15, 2025.
- The Company has issued 1,71,70,000 fully paid Equity Shares of ₹10/- each pursuant to Bonus Issue allotted in the proportion of 17:1 on December 26, 2025, vide resolution passed in the Board Meeting on December 19, 2025, and vide resolution passed in the Extraordinary General Meeting on December 20, 2025.
- The Board of our Company has approved raising funds through initial public offering in the Board meeting held on December 19, 2025
- The members of our Company approved proposal of Board of Directors to raise funds through initial public offering in the extra ordinary general meeting held on December 20, 2025.
- The Company acquired a company named Amazin Techno Chem Private Limited on December 24, 2025, which is a wholly owned subsidiary of our company.

Factors Affecting Our Results of Operations

Our Company's operations and financial performance may be affected by one or more of the following factors, among others:

1. Developments in the cement industry, as a significant portion of our business is dependent on demand conditions, capital expenditure cycles, and operating performance of participants in this sector.
2. Changes and advancements in industrial automation technologies, systems, and products, which may necessitate continuous upgradation of our offerings and technical capabilities.
3. Customer perception of, and satisfaction with, the performance, reliability, and after-sales support of the systems and products installed by us at client locations.
4. Increased competition arising from the entry or expansion of larger automation and technology companies into segments in which we operate.
5. Our ability to successfully execute and deliver projects in existing and proposed product lines, including adherence to timelines, specifications, and cost estimates.

Our business is subjected to various risks and uncertainties, including those discussed in the section titled '**Risk Factors**' beginning on page 36 of this Draft Red Herring Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

A) Key Financial Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
EBITDA ⁽²⁾	1,109.03	1,346.90	1,039.10	151.79
EBITDA Margin % ⁽³⁾	29.55	22.18	22.32	4.48
PAT ⁽⁴⁾	799.23	940.49	701.17	49.38
PAT Margin % ⁽⁵⁾	21.30	15.49	15.06	1.46
Net worth ⁽⁶⁾	3,160.84	2,361.62	1,421.13	719.95
RoE % ⁽⁷⁾	28.94	49.73	65.50	6.82
RoCE% ⁽⁸⁾	33.71	53.07	64.87	7.12

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income.
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT means Profit After Tax as appearing in the Restated Financial Statements
- (5) 'PAT Margin' is calculated as PAT for the year divided by Revenue from Operations.
- (6) Net worth as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations means the aggregate value of the paid-up share

capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

(7) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.

(8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total debt. Here, EBIT is calculated as Profit before tax + Finance Costs-Other income.

B) Key Operational Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	For Six-months period ended on September 30, 2025	For the Financial Year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations ⁽¹⁾	3,752.62	6,071.85	4,654.91	3,386.60
Number of Customers ⁽²⁾	39	43	38	39
Average Revenue per customer ^(3=1/2)	96.22	141.21	122.50	86.84
No. of repetitive customers ⁽⁴⁾	30	29	27	25
Revenue from repetitive customer ⁽⁵⁾	3,738.55	5,968.26	4,492.78	3,268.73
% of revenue from repetitive customers ⁽⁶⁾	99.63%	98.29%	96.52%	96.52%
Employee Benefit Cost ⁽⁷⁾	1161.75	1882.41	1759.28	1134.81
Average Annual Manpower (Nos.) ⁽⁸⁾	475.50	400.00	326.00	287.00
Average Cost per Employee ^(9=7/8)	2.44	4.71	5.40	3.95

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

⁽²⁾ Number of Customers is total number of customers who have purchased the products from the company during specified period.

⁽³⁾ Average Revenue from operations per customer revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.

⁽⁴⁾ No. of repetitive customers is Number of Customers Repeated for more than one financial year/period

⁽⁵⁾ % of repetitive customers is calculated as no. of repetitive customers divided by total number of customers

⁽⁶⁾ Revenue from repetitive customer is the revenue generated from customers repeating over the years.

⁽⁷⁾ Employee Benefit Cost is the expenses incurred by the company on employee's salary, funds and welfare as per restated financial statements

⁽⁸⁾ Total Annual Manpower is total number of employees engaged in the working of the company in each month of the corresponding year.

⁽⁹⁾ Average Manpower Cost provides cost incurred per employee by the company. It is calculated as Employee benefit cost divided by total annual manpower.

^ As certified by Kapil Sharma, Chartered Accountants vide their certificate dated January 13, 2026.

STATEMENT OF SIGNIFICANT POLICIES

Corporate Information:

Company Background

Our Company was initially incorporated as a private company in the name of "Amazin Automation Solution India Private Limited" on December 03, 2013, under the provisions of the Companies Act, 2013, bearing Corporate Identification Number U24100DL2013PTC261524, issued by the Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on November 07, 2025, and the name of our Company was changed to "Amazin Automation Solutions India Limited". A fresh Certificate of Incorporation consequent upon conversion of the Company into a public limited company dated November 21, 2025, was issued by the Registrar of Companies, Delhi. The Corporate Identification Number of the Company is U24100DL2013PLC261524.

Amazin Automation Solution India Limited (the Company") is engaged in the business of providing automation and technology-enabled solutions. The Company undertakes design, development, manufacturing, installation and implementation of industrial automation systems, software applications, PLMS solutions, robotics-based handling systems, printing & coding equipment, and related IT and digital workflow solutions for manufacturing, logistics and shop-floor operations. The Company also provides consultancy, technical support, annual maintenance services, trading of automation components and supply of ink/consumables for batch-printing and marking systems.

As per its Memorandum of Association, the Company is further authorised to manufacture, trade, import and export automation equipment, printers, inks, industrial components, filters, chemicals and filtration-related products, and to

provide web-technology, logistics and e-commerce enabled system solutions. Pursuant to an alteration approved through a Special Resolution dated December 20, 2025, the Company is also authorised to carry on the business of manufacturing, processing, trading and dealing in AAC blocks, concrete blocks, paving blocks, interlocking blocks, precast cement products and other allied construction materials.

Name of Company	Nature	% of Holding (As at September 30, 2025)
Lorrydeck Logistics India Private Limited	Subsidiary	84.00%

1.1 Basis of preparation of financial statements

(a) The Restated Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The Restated consolidated financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation Restated Consolidated financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

(d) All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(e) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

These Restated Consolidated Summary Statements have been prepared specifically for inclusion in the Draft Herring Prospectus ("DRHP") and the Prospectus (Prospectus and together with DRHP, the "Issue Documents") to be filed by the Company with the Emerge platform of NSE limited (NSE Emerge") in connection with proposed initial public offer of fresh issue and offer for sale of its equity shares, in accordance with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") as issued by the Securities and Exchange Board of India ("SEBI") on 11th September 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992; and
- Guidance Note on Reports in Company Prospectus (Revised 2019) as issued by the Institute of Chartered Accountants of India ("ICAI").

Basis of Consolidation

Restated Consolidated summary statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the restated consolidated summary statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's summary statement in preparing the restated consolidated summary statements to ensure conformity with the group's accounting policies.

i. The financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intragroup transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"

ii. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill/ reserve.

iii. Eliminate in full intragroup assets and liabilities, equity, income, expenses relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and

Property Plant and Equipment, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the restated consolidated summary statements.

Restated Consolidated Summary Statement of profit and loss are attributed to the equity holders of the parent of the Group and to the minority interests, even if this results in the minority interests having a deficit balance. When necessary, adjustments are made to the summary statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Financial Statements: Presentation and disclosures

Financial Statements contain the information and disclosures mandated by Revised Schedule III, applicable accounting standards, other applicable pronouncements and regulations.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of Services and the time between the provision of services and the realization of the revenue in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current, non-current, classification of assets and liabilities.

These Restated Consolidated Summary Statements are presented in Indian Rupees which is the functional currency of the Company. All amounts disclosed in the Restated Consolidated Summary Statements which also include the accompanying notes have been rounded off to the nearest lakhs up to two decimal places, as per the requirement of Schedule III to the Companies Act, 2013, other than shares and per share amounts, unless otherwise stated. Wherever an amount is represented as INR '0.00' (zero) it construes a value less than rupees five hundred. The figures for the previous years have been reclassified / regrouped wherever necessary including for amendments relating to Schedule III of the Companies Act, 2013 for better understanding.

1.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and then there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue from sale of services is recognised as per the terms of the contract with customer based on stage of completion when the outcome of the transaction involving rendering of services can be estimated reliably.

(d) Revenue is measured on the basis of sale price we, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects GST on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue

(f) Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Any other income is accounted on receipt basis.

1.3 Property, Plant & Equipment and Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the

item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation on tangible Assets is provided on written down method as per rates corresponding to useful life specified in Schedule II to the Companies Act, 2013 read with notification dated 29 August 2014 of the Ministry of Corporate Affairs except the useful life of tangible assets i.e. plant & machinery as decided by the Management of the Company. Depreciation for the Asset purchased/sold during the period is proportionately charged. The management has a policy of depreciating assets up to 5% of their salvage value.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

(f) Gains & losses arising from sale of PPE (measured as the difference between the net disposal proceeds and the carrying amount of assets), are recognized in the statement of profit & loss when the asset is derecognized.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows. There is No Impairment of Assets during the year. The Reversal of Impairment of loss will be as per Generally Accepted Accounting Principle in India.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories are valued at cost determined on FIFO basis and includes all applicable costs incurred in bringing goods to their present location and condition.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

In accordance with the provisions of the Employees' State Insurance Act, 1948, eligible employees of the company are entitled to receive benefits to ESI, a defined contribution plan in which both the company and the employee contribute monthly at a determined rate. The Company's contribution to ESI is charged to the Statement of Profit and Loss as and when incurred. The company has no further obligations under these plans beyond its monthly contribution.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense (tax saving) is the aggregate of current year tax and deferred tax charged (or credited) to the statement of Profit and Loss for the year.

1.10 Earnings Per Share

Earnings per share have been computed in accordance with AS - 20 "Earnings per Share". The earnings considered for ascertaining the Parent's EPS is the net profit after tax.

1.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Contingent liabilities are not recognized but are disclosed in the notes when Group has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. A contingent asset neither recognized nor disclosed in financial statements. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date and are adjusted to reflect the current best estimation.

1.12 Employee Benefit

i) Defined Contribution Plans

The Group contributes towards Provident Fund and Family Pension Fund. Liability in respect thereof is determined on the basis of contribution as required under the Statue / Rules. The provident fund and State defined contribution plan are operated by Regional Provident fund commissioner. Under the schemes, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits. These funds are recognized by the Income tax authorities.

ii) Defined Benefit Plans

The Group also provides for retirement benefits in the form of gratuity. Such defined benefits are charged to the Profit and Loss Account, as applicable, based on actuarial valuations, as at the balance sheet date, made by independent actuaries. The company has taken projected unit credit method to determine the gratuity obligation.

iii) Short Term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

1.13 Foreign Currency Transactions

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realised gains and losses on foreign exchange transactions during the year are recognised in the Statement of Profit and Loss. Foreign currency assets and liabilities denominated in foreign currencies, acquired from a country outside India, at the year end and not covered by the forward exchange contracts are translated at the year end rates and resultant gains / losses on foreign exchange translations are recognised in the Statement of Profit and Loss.

1.14 Cash and Cash Equivalents

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

1.15 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.16 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher

1.17 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.18 Intangible assets

Intangible assets are recognized at cost if future economic benefits are probable and cost reliably measurable, amortized over useful life, with disclosures of carrying amounts, amortization methods and reconciliation for each class.

1.19 Related Party Transactions

Disclosure of transactions with related parties and where control exists, as required by Accounting Standard 18 "Related Party Disclosure" has been set out in a Notes to the Financial Statement. Related parties as defined under clause 3 of the Accounting Standard have been identified based on representations made by key managerial personnel and information available with the Company. Refer Annexure XXXIII

1.20 Leases

Where the company is lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized. A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss. Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

1.21 Segment Reporting

(A) Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in the business of providing automation and technology-enabled solutions. The Company undertakes design, development, manufacturing, installation and implementation of industrial automation systems, software applications, PLMS solutions, robotics-based handling systems, printing & coding equipment, and related IT and digital workflow solutions for manufacturing, logistics and shop-floor operations. The Company also provides consultancy, technical support, annual maintenance services, trading of automation components and supply of ink/consumables for batch-printing and marking systems. Accordingly, the figures appearing in these financial statements relate to the

Company's single Business Segment.

(B) Geographical Segments

The company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment

DISCUSSION ON BALANCE SHEET ITEMS

The following are the explanation of financial data from our Financial Statements as Restated Balance Sheet for the six-month period ended September 30, 2025, and the financial years ended on March 31, 2025, 2024 and 2023:

(₹ in Lakhs)

Particulars	As on September 30, 2025	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Long-Term Borrowings	-	12.06	23.82	19.90
Short-Term Borrowings	23.88	18.36	36.98	161.76
Trade Payables	267.08	331.66	230.92	587.00
Trade Receivables	1,506.08	1,267.62	911.79	685.81
Inventories	256.43	278.37	216.63	73.75
Short-Term Loans and Advances	378.03	337.21	212.22	206.03

DISCUSSION FOR SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2025

Short Term Borrowings

Our Short-Term Borrowings for the six-months period ended September 30, 2025, was ₹ 23.88 lakhs comprising current maturities of long-term borrowings of ₹18.88 lakhs and unsecured loans from directors and related parties of ₹5.00 lakhs.

Trade Payables

Our Trade Payables for the six months period ended September 30, 2025, was ₹ 267.08 lakhs comprising payables due to MSME suppliers of ₹169.00 lakhs and payables due to suppliers other than MSMEs of ₹98.08 lakhs.

Trade Receivables

Our Trade Receivables for the six-month period ended September 30, 2025, were ₹ 1,506.08 lakhs. All trade receivables were unsecured and considered good, arising from sales made in the ordinary course of business. There were no secured receivables or doubtful receivables outstanding as at the reporting date, and accordingly, no provision for doubtful receivables was required.

Inventories

Our Inventories for the six months period ended September 30, 2025, were ₹ 256.43 lakhs comprising finished goods of ₹17.51 lakhs, raw materials of ₹29.70 lakhs, and stores and spares (consumables) of ₹209.22 lakhs. The closing inventory has been valued in accordance with AS-2, at the lower of cost or net realizable value, as certified by the directors.

Short Term Loans and Advances

Our Short-Term Loans & Advances for the six months period ended September 30, 2025, was ₹ 378.03 lakhs. This comprised unsecured loans and advances to related parties of ₹7.39 lakhs, advances to suppliers amounting to ₹209.97 lakhs, staff advances of ₹159.21 lakhs, and other advances of ₹1.46 lakhs.

COMPARISON OF FY 2024-25 WITH FY 2023-24

Long Term Borrowings

Our Long-Term Borrowings decreased by ₹ 11.77 Lakhs from ₹ 23.82 Lakhs for the financial year ended March 31, 2024 to ₹ 12.06 Lakhs for the financial year ended March 31, 2025 representing a decrease of 49.38%, such decrease is on account of Repayment of Vehicle loan.

Short Term Borrowings

Our Short-Term Borrowings decreased by ₹ 18.63 Lakhs from ₹ 36.98 Lakhs for the financial year ended March 31, 2024 to ₹ 18.36 Lakhs for the financial year ended March 31, 2025 representing a decrease of 50.37%, such decrease is on account of decrease in amount of current maturities for long term borrowings.

Trade Receivables

Our Trade Receivables increased by ₹ 355.83 Lakhs from ₹ 911.79 Lakhs for the financial year ended March 31, 2024 to ₹ 1,267.62 Lakhs for the financial year ended March 31, 2025 representing an increase of 39.03%, such increase is on account of 30.44% increase in revenue from operation in FY 2024-25.

Trade Payables

Our trade payables increased by ₹100.73 lakhs, from ₹230.92 lakhs as at March 31, 2024, to ₹331.66 lakhs as at March 31, 2025, representing an increase of 43.62%. This increase was primarily attributable to higher procurement activity during the year. Purchases of raw materials remained on similar lines at ₹783.79 lakhs in FY 2024–25 compared to ₹780.83 lakhs in FY 2023–24, however Other Operating Expenses increased significantly from ₹642.66 lakhs to ₹1,317.18 lakhs over the same period.

Inventories

Our Inventory increased by ₹ 61.74 Lakhs from ₹ 216.63 Lakhs for the financial year ended March 31, 2024 to ₹ 278.37 Lakhs for the financial year ended March 31, 2025 representing an increase of 28.50%, such increase is on account of increase in Stores and Spares – Consumables by ₹123.15 Lakhs from ₹136.08 lakhs in FY 2023–24 to ₹259.23 Lakhs in FY 2024–25, partially offset by a decrease in Finished Goods and Raw Materials.

Short-term Loans and Advances

Our short-term loans and advances given increased by ₹ 124.99 Lakhs from ₹ 212.22 Lakhs for the financial year ended March 31, 2024 to ₹ 337.21 Lakhs for the financial year ended March 31, 2025 representing an increase of 58.90%. This increase is primarily on account of higher advances to suppliers, which rose from ₹186.70 lakhs in FY 2023–24 to ₹270.47 lakhs in FY 2024–25, and an increase in loans and advances to related parties, which grew from nil in FY 2023–24 to ₹56.70 lakhs in FY 2024–25.

COMPARISON OF FY 2023-2024 WITH FY 2022-23**Long Term Borrowings**

Our Long-Term Borrowings increased by ₹ 3.92 Lakhs from ₹ 19.90 Lakhs for the financial year ended March 31, 2023 to ₹ 23.82 Lakhs for the financial year ended March 31, 2024 representing a nominal increase of 19.70%, such nominal increase is on account of procurement of new vehicle loan.

Short Term Borrowings

Our Short-Term Borrowings decreased by ₹ 124.78 Lakhs from ₹ 161.76 Lakhs for the financial year ended March 31, 2023 to ₹ 36.98 Lakhs for the financial year ended March 31, 2024 representing a significant decrease of 77.14%, this is on account of closure of Overdraft facility & repayment of loans from related parties.

Trade Receivables

Our Trade Receivables increased by ₹225.98 Lakhs from ₹ 685.81 Lakhs for the financial year ended March 31, 2023 to ₹ 911.79 Lakhs for the financial year ended March 31, 2024 representing an increase of 32.95%, such increase is on account of increase in of revenue from operations by 37.45%.

Trade Payables

Trade payables decreased by ₹356.08 lakhs, from ₹587.00 lakhs as at March 31, 2023 to ₹230.92 lakhs as at March 31, 2024, representing a decline of 60.66%. This decrease was primarily attributable to a significant reduction in procurement of hardware and other consumables during the year, which declined by ₹511.49 lakhs from ₹1,154.15 lakhs in FY 2022–23 to ₹642.66 lakhs in FY 2023–24. Although purchases of raw materials increased by ₹326.64 lakhs from ₹454.19 lakhs as at March 31, 2023 to ₹780.83 lakhs in as at March 31, 2024, the substantially larger reduction in other operating expenses offsetting the increase in purchase of raw materials, resulting in an overall decrease in trade payables

Inventories

The Company's total inventory increased by ₹142.88 Lakhs, from ₹73.75 Lakhs as of March 31, 2023, to ₹216.63 Lakhs as of March 31, 2024, representing a substantial increase of 193.75%. This increase was primarily driven by higher levels of Stores and Spares – Consumables, which rose from ₹61.84 Lakhs to ₹136.08 Lakhs during the year, along with increases in Finished Goods and raw materials also on account of increase in procurements of raw materials.

Short-term Loans and Advances given

The Company's short-term loans and advances increased by ₹6.19 Lakhs, from ₹206.03 Lakhs as of March 31, 2023, to ₹212.22 Lakhs as of March 31, 2024, representing a modest increase of 3.00%. This change was primarily due to higher other advances, partially offset by a decrease in staff advances.

DISCUSSION ON RESULTS OF OPERATIONS

The following discussion on results of operations should be read in conjunction with the Restated Financial Results of our Company for the six-month period ended September 30, 2025 and for the financial years ended on March 31, 2025, 2024 and 2023.

Results of Our Operations

The following table sets forth select financial data from our Financial Statements as Restated Profit and Loss for the six-month period ended September 30, 2025, and the financial years ended on March 31, 2025, 2024 and 2023 the components of which are also expressed as a percentage of total income for such periods:

(₹ in Lakhs)

Particulars	For the six months period ended September 30, 2025		For the Financial year ended March 31, 2025		For the Financial year ended March 31, 2024		For the Financial year ended March 31, 2023	
	Amount	% of Total income	Amount	% of Total income	Amount	% of Total income	Amount	% of Total income
Revenue from operations	3,752.62	99.28%	6,071.85	99.63%	4,654.91	99.84%	3,386.60	99.63%
Other income	27.23	0.72%	22.82	0.37%	7.56	0.16%	12.70	0.37%
Total Income	3,779.85	100.00%	6,094.67	100.00%	4,662.47	100.00%	3,399.30	100.00%
Expenses:								
Cost of Material Consumed	1061.69	28.09%	2,142.88	35.16%	1,371.72	29.42%	1,599.65	47.06%
Purchase of Stock in trade	0.00	0.00%	5.84	0.10%	0.00	0.00%	0.00	0.00%
Change in Inventory of Stock in Trade and Finished Goods	33.07	0.87%	(103.65)	(1.70) %	(91.11)	(1.95) %	36.88	1.09%
Employee Benefit Expenses	1,161.75	30.74%	1,882.41	30.89%	1,759.28	37.73%	1,134.81	33.38%
Other Expenses	387.09	10.24%	797.46	13.08%	575.92	12.35%	463.46	13.63%
Total Expenses	2,643.59	69.94%	4,724.95	77.53%	3,615.80	77.55%	3,234.81	95.16%
Earnings Before Interest, Taxes, Depreciation & Amortization	1,136.26	30.06%	1,369.72	22.47%	1,046.66	22.45%	164.49	4.84%
Finance Cost	9.10	0.24%	20.04	0.33%	13.77	0.30%	13.14	0.39%
Depreciation and Amortization Expenses	35.39	0.94%	77.51	1.27%	77.83	1.67%	87.56	2.58%
Profit/(Loss) before Tax	1,091.77	28.88%	1,272.17	20.87%	955.06	20.48%	63.79	1.88%
Tax Expenses:								
Current Tax	273.79	7.24%	340.90	5.59%	247.86	5.32%	31.39	0.92%
Earlier year tax	18.79	0.50%	(8.74)	(0.14) %	4.20	0.04%	(10.72)	(0.32) %
Deferred Tax	0.00	0.00%	0.00	0.00%	1.76	0.09%	(0.27)	(0.01) %
Profit/(Loss) for the Period before	799.19	21.14%	940.01	15.42%	701.25	15.04%	43.40	1.28%

minority share								
Minority Share	(0.04)	0.00%	(0.48)	(0.01) %	0.07	0.00%	(5.98)	(0.18) %
Profit/(Loss) for the Period	799.23	21.14%	940.49	15.43%	701.17	15.04%	49.38	1.45%

Overview of Revenue and expenditure

Total Income:

Our total income comprises of revenue from operations and other income.

Revenue from operations:

Our revenue from operations comprises revenue from sale of products, including domestic sales and export sales, and sale of services.

Other Income:

Our other income primarily comprises interest income on fixed deposits, interest on income tax refunds, interest on loans from related parties, profit on sale of car, foreign exchange gains, sundry balances written back, and miscellaneous income.

Cost of raw materials and components consumed:

The cost of raw materials and components consumed comprises the opening stock of raw materials, purchases of raw materials during the period, adjusted for the closing stock of raw materials, and other operating expenses, including hardware and other consumables purchases, power and fuel costs, and other direct costs.

Purchase of stock-in-trade:

Purchase of stock-in-trade represents the cost incurred towards procurement of traded goods in the ordinary course of business.

Changes in inventories of work-in-progress, finished goods and stock-in-trade:

Changes in inventories represent the net movement between inventory levels at the end of the year and at the beginning of the year, comprising finished goods and stores and spares (consumables).

Employee benefit expenses:

Employee benefit expenses primarily comprise salaries, wages and bonuses, director remuneration, staff welfare expenses, contributions to provident and other funds, employee compensation expenses, and gratuity expenses.

Finance costs:

Finance costs primarily comprise bank charges, interest on car loans, processing fees, and other interest charges incurred in the ordinary course of business.

Depreciation and amortization expenses:

Depreciation and amortization expenses comprise depreciation on property, plant and equipment and amortization of intangible assets.

Other expenses:

Other expenses primarily comprise audit fees, business and sales promotion expenses, legal and professional charges, travelling and conveyance expenses, courier expenses, power and fuel costs, rent, insurance, telephone and internet expenses, repairs and maintenance (building and others), printing and stationery, fees and subscriptions, freight charges, rates and taxes, interest and late fees on GST, interest on TDS and income tax, interest on delayed payments to vendors, sundry balances written off, delivery services expenses, CSR expenses, IT expenses, loss on fixed assets, security charges, foreign exchange losses, and miscellaneous expenses.

Tax Expenses:

Income taxes are accounted for in accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” (“AS-22”), prescribed under the Companies (Accounting Standards) Rules, 2006 as amended. Our Company provides for current tax as well as deferred tax, as applicable.

Provision for current taxes is made at the current tax rates after taking into consideration the benefits available to our Company under the provisions of the Income Tax Act, 1961.

Deferred tax arises from the timing differences between book profits and taxable profits that originate in one period and are capable of reversal in one or more subsequent periods and is measured using the tax rates and laws applicable as of the date of the financial statements. Our Company provides for deferred tax assets / liability on such timing differences subject to prudent considerations in respect of deferred tax assets.

DISCUSSION FOR SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2025

Total Income

Our total income for the six months period ended September 30, 2025, was ₹3,779.85 lakhs, comprising revenue from operations of ₹3,752.62 lakhs and other income of ₹27.23 lakhs.

Revenue from Operations

Revenue from operations for the six months period ended September 30, 2025, was ₹3,752.62 lakhs. This revenue was primarily generated through sales of products amounting to ₹2,014.83 lakhs, comprising domestic sales of ₹2,007.58 lakhs and export sales of ₹7.25 lakhs, and sale of services amounting to ₹1,737.79 lakhs.

Other Income

Other income for the six months period ended September 30, 2025, amounted to ₹27.23 lakhs, which primarily comprised interest on fixed deposits of ₹21.39 lakhs, foreign exchange gains of ₹2.21 lakhs, miscellaneous income of ₹1.55 lakhs, interest on loans from related parties of ₹1.00 lakh, and sundry balances written back of ₹1.07 lakhs.

Total Expenses

Our total expenses for the six-month period ended September 30, 2025, excluding tax expenses, amounted to ₹2,688.08 lakhs, comprising the following:

Cost of Materials Consumed

The cost of raw materials and components consumed for the period was ₹1,061.69 lakhs, comprising raw material consumption of ₹264.55 lakhs, operating expenses towards hardware and consumables, power and fuel and other direct costs aggregating to ₹797.14 lakhs.

Purchase of Stock-in-Trade

There was no Purchase of stock-in-trade for the six-month period ended September 30, 2025.

Changes in Inventories of Finished Goods

For the six months period ended September 30, 2025, inventory at the beginning of the period amounted to ₹259.81 lakhs, while inventory at the end of the period amounted to ₹226.74 lakhs. Accordingly, the Company recorded a decrease in inventories of ₹33.07 lakhs during the period.

Employee Benefit Expenses

Employee benefit expenses for the period were ₹1,161.75 lakhs, comprising salaries, wages and bonus of ₹726.27 lakhs, director remuneration of ₹316.20 lakhs, staff welfare expenses of ₹48.77 lakhs, contribution to provident and other funds of ₹48.35 lakhs, employee compensation expenses of ₹1.62 lakhs, and gratuity expenses of ₹20.54 lakhs.

Other Expenses

Other expenses for the period amounted to ₹387.09 lakhs, which primarily included audit fees, business and sales promotion expenses, legal and professional charges, travelling and conveyance expenses, freight charges, rent, repairs and maintenance, IT expenses, security charges, foreign exchange losses, CSR expenses, and miscellaneous expenses incurred in the ordinary course of business.

Finance costs

Finance costs for the six months period ended September 30, 2025, amounted to ₹9.10 lakhs, comprising bank charges of ₹2.72 lakhs, interest on car loans of ₹0.96 lakh, and other interest charges of ₹5.41 lakhs.

Depreciation and Amortization Expenses

Depreciation and amortization expenses for the period amounted to ₹35.39 lakhs, representing depreciation on property, plant and equipment and amortization of intangible assets.

Profit Before Tax

Our Profit before Tax for the six-month period ended September 30, 2025, was ₹1,091.77 Lakhs

Tax Expenses

Our company's total tax expense amounts to ₹292.58 lakhs, comprising a current tax of ₹273.79 lakhs and a deferred tax of ₹18.79 lakhs.

Minority Share

The profit attributable to minority shareholders of Lorrydeck Logistics India Private Limited for the six-month period ended September 30, 2025, amounted to ₹ (0.04) lakhs.

Profit After Tax (PAT)

Our Profit After Tax (after minority interest) for the six-month period ended September 30, 2025, was ₹799.23 Lakhs representing a PAT Margin of 21.30%

COMPARISON OF FY 2024-25 WITH FY 2023-24**Total Income**

Our Total Income increased by ₹1,432.21 Lakhs from ₹ 4,662.47 Lakhs for the financial year ended March 31, 2024, to ₹ 6,094.67 Lakhs for the financial year ended March 31, 2025, representing a growth of 30.72% due to the factors described below:

Revenue from Operations

Our Revenue from operations increased by ₹1,416.94 Lakhs from ₹4,654.91 Lakhs for the financial year ended March 31, 2024, to ₹6,071.85 Lakhs for the financial year ended March 31, 2025, representing a growth of 30.44%, such significant growth is on account of addition of new customers and repetitive orders from existing customers. Sales of finished goods had increased to ₹2,878.38 Lakhs in FY 2024-25 as compared to ₹ 1,672.08 Lakhs in FY 2023-24 whereas Sale of services had increased to ₹3,193.47 Lakhs in FY 2024-25 as compared to ₹ 2,982.82 Lakhs in FY 2023-24 to on account of additional orders executed.

Other Income

Our Other Income increased by ₹ 15.26 Lakhs, from ₹ 7.56 Lakhs for the financial year ended March 31, 2024, to ₹ 22.82 Lakhs for the financial year ended March 31, 2025, representing a significant increase of 201.87% due to increase in interest on FD by ₹6.54 Lakhs, Profit on sale of car by ₹3.48 Lakhs, Interest income from loan to related parties by ₹0.74 Lakhs, Foreign exchange gain by ₹0.29 Lakhs, Sundry Balance Written Back by ₹2.36 Lakhs & Miscellaneous income by ₹2.93 Lakhs.

Total Expenses

Our Total Expenses increased by ₹ 1,115.09 Lakhs from ₹ 3,707.41 Lakhs for the financial year ended on March 31, 2024, to ₹ 4,822.50 Lakhs for the financial year ended on March 31, 2025, representing an increase of 30.08%, due to the factors described below:

Cost of Raw Materials Consumed

Our cost of raw materials and components consumed increased by ₹771.17 lakhs, from ₹1,371.72 lakhs for the financial year ended March 31, 2024, to ₹2,142.88 lakhs for the financial year ended March 31, 2025, representing an increase of 56.22%. The increase was primarily driven by higher purchases of raw materials, which rose from ₹780.83 lakhs in FY 2023-24 to ₹783.79 lakhs in FY 2024-25, and higher operating expenses on hardware and other consumables, which increased from ₹619.54 lakhs in FY 2023-24 to ₹1,091.44 lakhs in FY 2024-25. Changes in opening and closing stock levels also contributed, with opening stock at ₹60.47 lakhs and closing stock at ₹18.56 lakhs for FY 2024-25. Other direct costs increased from ₹ 23.12 lakhs to ₹ 225.74 lakhs during the same period.

Purchase of Stock in Trade

Our Purchase of Stock in Trade increased by ₹ 5.84 Lakhs from Nil for the financial year ended on March 31, 2024, to ₹5.84 Lakhs for the financial year ended on March 31, 2025, representing an increase of 100%. The increase is on account of order received from trading sales activity.

Change in Inventory of Stock in Trade and Finished Goods

Our net change in inventories decreased by ₹12.54 lakhs, from ₹ (91.11) lakhs for the financial year ended March 31, 2024, to ₹ (103.65) lakhs for the financial year ended March 31, 2025. This decrease was primarily due to higher closing inventories during FY 2024-25. Finished goods inventory at the end of the year decreased from ₹20.08 lakhs in FY 2023-24 to ₹0.58 lakhs in FY 2024-25, while stores and spares-consumables increased significantly from ₹136.08 lakhs to ₹259.23 lakhs over the same period. Correspondingly, opening inventories comprised finished goods of ₹20.08 lakhs and stores and spares-consumables of ₹136.08 lakhs in FY 2024-25, compared to ₹3.21 lakhs and ₹61.84 lakhs, respectively, in FY 2023-24. The increase in closing inventories, particularly in stores and spares-consumables, resulted in a higher negative net change in inventories for the year.

Employee Benefit Expenses

Our Employee Benefit Expenses increase by ₹123.13 Lakhs from ₹1,759.28 Lakhs for the financial year ended on March 31, 2024, to ₹1,882.41 Lakhs for the financial year ended on March 31, 2025, representing an increase of 7.00%. This was due to an increase in salaries, wages and bonus by ₹328.22 Lakhs, Staff welfare expenses by ₹39.05 Lakhs, Contribution and other provident funds by ₹15.79 Lakhs, Employee compensation fees by ₹0.34 Lakhs & Gratuity expenses by ₹35.89 Lakhs which was net off by significant decrease in Director's Remuneration by ₹296.18 Lakhs.

Other Expenses

Our Other Expenses increased by ₹221.55 lakhs, from ₹ 575.92 Lakhs for the financial year ended March 31, 2024, to ₹ 797.46 Lakhs for the financial year ended March 31, 2025, which is 12.35% and 13.08% of the total revenue of respective years, representing an increase of 38.47%. This increase in other expenses was primarily attributed to several factors, including increment in Business & Sales promotion by ₹42.05 Lakhs, Legal & Professional charges by ₹30.47 Lakhs, Travelling & Conveyance by ₹62.90 Lakhs, Power & Fuel by ₹15.43 Lakhs, Rent by ₹14.63 Lakhs, Repair & Maintenance of Building by ₹50.27 Lakhs, Freight Charges by ₹13.70 Lakhs & Miscellaneous Expenses by ₹13.91 Lakhs including others.

Finance Cost

Our Finance Cost increased by ₹ 6.27 lakhs from ₹ 20.04 Lakhs for the year ended March 31, 2025, as compared to ₹ 13.77 Lakhs for the financial year March 31, 2024, representing an increase of 45.56%. This increase was primarily due to the company taking on various secured and unsecured term loans, resulting in higher interest costs and bank processing charges.

Depreciation & Amortization Expenses

Our Depreciation and Amortization Expenses decreased by ₹ 0.32 Lakhs from ₹ 77.83 Lakhs for the financial year ended March 31, 2024, to ₹ 77.51 Lakhs for the financial year ended March 31, 2025, representing a decrease of 0.41%.

Profit Before Tax

Our Profit before Tax increased by ₹ 317.11 Lakhs from ₹ 955.06 Lakhs for the financial year ended March 31, 2024, to ₹ 1,272.17 Lakhs for the financial year ended March 31, 2025, representing an increase of 33.20%.

Tax Expenses

Our Tax expenses increased by ₹78.35 Lakhs from ₹ 253.81 Lakhs for the financial year ended March 31, 2024, to ₹ 332.16 Lakhs for the financial year ended March 31, 2025, due to increase in the current year taxes because of increase in profitability.

Minority Share

The profit attributable to minority shareholders of Lorrydeck Logistics India Private Limited decreased by ₹ (0.55) Lakhs from ₹ 0.07 Lakhs for the financial year ended March 31, 2024, to ₹ (0.48) Lakhs for the financial year ended March 31, 2025, representing an decrease of 765.00%, primarily due to weaker operational performance of the subsidiary during the year, resulting in losses attributable to minority interest.

Profit After Tax (PAT)

Our Profit increased by ₹ 239.32 Lakhs from ₹ 701.17 Lakhs for the financial year ended March 31, 2024, to ₹ 940.49 Lakhs for the financial year ended March 31, 2025, representing an increase of 34.13%. This increase was mainly due to increased revenue and improved operational efficiency, which outpaced the growth in expenses.

The PAT Margin for the financial year ended March 31, 2025, is 15.49% as compared to 15.06% for financial year ended March 31, 2024, and hence there is an increase of 0.43% in the PAT Margin.

COMPARISON OF FY 2023-24 WITH FY 2022-23

Total Income

Total Income increased by ₹1,263.16 Lakhs from ₹ 3,399.30 Lakhs for the financial year ended March 31, 2023, to ₹ 4,662.47 Lakhs for the financial year ended March 31, 2024, representing a growth of 37.16% due to the factors described below:

Revenue from Operations

Revenue from operations increased by ₹1,268.30 Lakhs from ₹3,386.60 Lakhs for the financial year ended March 31, 2023, to ₹4,654.91 Lakhs for the financial year ended March 31, 2024, representing a growth of 37.45%, such significant growth is on account of addition of new customers and repetitive orders from existing customers. Sales of finished goods had increased to ₹1,672.08 Lakhs in FY 2023-24 as compared to ₹ 1,056.99 Lakhs in FY 2022-23 whereas Sale of services

had increased to ₹2,982.82 Lakhs in FY 2023-24 as compared to ₹ 2,329.61 Lakhs in FY 2022-23 to on account of additional orders executed.

Other Income

Other Income decreased by ₹ 5.14 Lakhs, from ₹ 12.70 Lakhs for the financial year ended March 31, 2023, to ₹ 7.56 Lakhs for the financial year ended March 31, 2024, representing a decrease of 40.47% due to decrease in Profit on sale of car by ₹3.48 Lakhs, Sundry Balance Written Back by ₹2.79 Lakhs & Miscellaneous income by ₹2.08 Lakhs.

Total Expenses

Total Expenses increased by ₹371.89 Lakhs from ₹3,335.51 Lakhs for the financial year ended on March 31, 2023, to ₹ 3,707.41 Lakhs for the financial year ended on March 31, 2024, representing an increase of 11.15%, due to the factors described below:

Cost of Raw Materials Consumed

Cost of raw materials and components consumed decreased from ₹1,599.65 lakhs for the financial year ended March 31, 2023, to ₹1,371.72 lakhs for the financial year ended March 31, 2024, representing a reduction of ₹227.93 lakhs or 14.25%. The decrease was primarily due to hardware and other consumable purchases, which decreased from ₹1,172.12 lakhs in FY 2022-23 to ₹619.54 lakhs in FY 2023-24, but were offset by higher opening and closing stock adjustments & purchase of raw materials. Purchases of raw materials, increased from ₹454.19 lakhs in FY 2022-23 to ₹780.83 lakhs in FY 2023-24 and Other direct costs also decreased from ₹26.81 lakhs to ₹8.23 lakhs during the period.

Change in Inventory of Stock in Trade and Finished Goods

Net change in inventories decreased by ₹127.99 lakhs from ₹36.88 lakhs for the financial year ended March 31, 2023, to ₹ (91.11) lakhs for the financial year ended March 31, 2024. This movement was primarily attributable to a significant increase in closing inventories during FY 2023-24. Finished goods inventory at the end of the year increased from ₹3.21 lakhs in FY 2022-23 to ₹20.08 lakhs in FY 2023-24, while stores and spares-consumables rose from ₹61.84 lakhs to ₹136.08 lakhs over the same period. Correspondingly, opening inventories for FY 2023-24 comprised finished goods of ₹3.21 lakhs and stores and spares-consumables of ₹61.84 lakhs, compared to finished goods of ₹11.98 lakhs and stores and spares-consumables of ₹89.96 lakhs in FY 2022-23. The overall increase in closing inventory levels resulted in a higher negative net change in inventories for FY 2023-24.

Employee Benefit Expenses

Employee Benefit Expenses increase by ₹624.47 Lakhs from ₹1,134.81 Lakhs for the financial year ended on March 31, 2023, to ₹1,759.28 Lakhs for the financial year ended on March 31, 2024, representing an increase of 55.03%. This was due to an increase in salaries, wages and bonus by ₹192.97 Lakhs, Director's Remuneration by ₹432.98 Lakhs, Staff welfare expenses by ₹5.53 Lakhs & Contribution and other provident funds by ₹5.89 Lakhs which was net off by slight decrease in Employee compensation expenses by ₹0.53 Lakhs & Gratuity expenses by ₹12.37 Lakhs.

Other Expenses

Other Expenses increased by ₹112.45 lakhs, from ₹ 463.46 Lakhs for the financial year ended March 31, 2023, to ₹ 575.92 Lakhs for the financial year ended March 31, 2024, representing an increase of 24.26%. This increase in other expenses was primarily attributed to several factors, including increment in Business & Sales promotion by ₹55.66 Lakhs, Legal & Professional charges by ₹22.53 Lakhs, Travelling & Conveyance by ₹17.66 Lakhs, Repair & Maintenance Expenses by ₹9.71 Lakhs, IT Expenses by ₹15.32 Lakhs, Freight Charges by ₹14.49 Lakhs & Sundry Balances written off by ₹19.46 Lakhs including others.

Finance Cost

Finance Cost increased by 4.79% to ₹ 13.77 Lakhs for the year ended March 31, 2024, as compared to ₹ 13.14 Lakhs for the financial year March 31, 2023. This increase was primarily due to the company taking on various secured and unsecured term loans, resulting in higher interest costs and bank processing charges.

Depreciation & Amortization Expenses

Depreciation and Amortization Expenses decreased by ₹ 9.73 Lakhs from ₹ 87.56 Lakhs for the financial year ended March 31, 2023, to ₹ 77.83 Lakhs for the financial year ended March 31, 2024, representing a decrease of 11.11%. This decrease was on account of reduction in written down value of fixed assets during financial year 2023-24, resulting in a decline in depreciation compared to financial year 2022-23.

Profit Before Tax

Profit before Tax increased by ₹ 891.27 Lakhs from ₹ 63.79 Lakhs for the financial year ended March 31, 2023, to ₹ 955.06 Lakhs for the financial year ended March 31, 2024, representing a significant increase of 1397.16%.

Tax Expenses

Total Tax expenses increased by ₹233.42 Lakhs from ₹ 20.39 Lakhs for the financial year ended March 31, 2023, to ₹ 253.81 Lakhs for the financial year ended March 31, 2024, due to increase in the previous year & current year taxes because of increase in profitability.

Minority Share

The profit attributable to minority shareholders of Lorrydeck Logistics India Private Limited increased by ₹ 6.05 Lakhs from ₹ (5.98) Lakhs for the financial year ended March 31, 2023, to ₹ 0.07 Lakhs for the financial year ended March 31, 2024, representing an increase of 101.21%. This improvement was primarily due to better operational performance of the subsidiary during the year, resulting in a reduction of losses and a marginal profit attributable to minority interest.

Profit After Tax (PAT)

Profit increased by ₹ 651.80 Lakhs from ₹ 49.38 Lakhs for the financial year ended March 31, 2023, to ₹ 701.17 Lakhs for the financial year ended March 31, 2024, representing a significant increase of 1,320.04%. This increase was mainly due to increased revenue and improved operational efficiency, which outpaced the growth in expenses.

The PAT Margin for the financial year ended March 31, 2024, is 15.06% as compared to 1.46% for financial year ended March 31, 2023, and hence there is a significant increase of 13.60% in the PAT Margin.

CHANGES IN CASH FLOWS

The table below summarizes our cash flows from our Restated Financial Statements for the six months period ended September 30, 2025, and financial years ended on March 31, 2025, 2024 and 2023:

(₹ in Lakhs)

Particulars	For the six months period ended September 30, 2025	For the Financial Year ended on		
		March 31, 2024	March 31, 2023	March 31, 2022
Net cash (used in)/ generated from operating Activities	651.02	305.11	481.68	(5.83)
Net cash (used in)/ generated from investing Activities	(274.59)	(261.85)	(119.94)	89.52
Net cash (used in)/ generated from financing Activities	(15.63)	(50.43)	(134.62)	25.93
Net increase/ (decrease) in cash and cash Equivalents	360.81	(7.18)	227.11	109.63
Cash and Cash Equivalents at the beginning of the period	333.00	340.18	113.07	3.43
Cash and Cash Equivalents at the end of the Period	693.81	333.00	340.18	113.07

Cash Flow from Operating Activities:

Discussion For Six-Month period ended September 30, 2025

Our net cash generated from operating activities was ₹ 651.02 lakhs for the six-month period ended September 30, 2025. This was primarily driven by an operating profit before working capital changes of ₹1,143.46 Lakhs, which was adjusted due to changes in working capital. The significant changes included (i) a decrease in inventories of ₹21.93 Lakhs, (ii) an increase in trade receivables of ₹245.89 Lakhs as a result of increase in revenue from operations, (iii) increase in short-term loans and advances by ₹ 40.82 Lakhs mainly due to increase in advances to staffs, (iv) increase in other current assets of ₹23.70 Lakhs due to increase in prepaid expenses, (v) decrease in Trade payables of ₹ 63.59 Lakhs, (vi) increase in other current liabilities by ₹17.17 Lakhs mainly due to increase in statutory dues and (vii) Other Non-Current assets decreased by ₹6.35 Lakhs. It was further decreased by income tax payment of ₹163.89 Lakhs.

For the financial year ended on March 31, 2025:

Our net cash generated from operating activities for the Financial Year ended March 31, 2025, was ₹305.11 Lakhs. This was primarily driven by an operating profit before working capital changes of ₹1,416.84 Lakhs, which was adjusted due to changes in working capital. The significant changes included (i) an increase in inventories of ₹61.74 Lakhs due to increase in purchase, (ii) an increase in trade receivables of ₹371.26 Lakhs as a result of increase in revenue from operations, (iii) increase in short-term loans and advances by ₹124.99 Lakhs mainly due to increase in advances to suppliers and related parties, (iv) decrease in other current assets of ₹14.85 Lakhs due to decrease in balance with revenue authorities, (v) increase in Trade payables of 94.66 Lakhs due to increase in purchases, (vi) decrease in other current liabilities by ₹267.28 Lakhs mainly due to decrease in salary payables & statutory dues and (vii) Other Non-Current assets decreased by ₹10.81 Lakhs. It was further decreased by income tax payment of ₹406.79 Lakhs.

For the financial year ended on March 31, 2024:

Our net cash generated from operating activities for the Financial Year ended March 31, 2024, was ₹481.68 Lakhs. This was primarily driven by an operating profit before working capital changes of ₹1,082.46 Lakhs, which was adjusted due

to changes in working capital. The significant changes included (i) an increase in inventories of ₹142.88 Lakhs, (ii) an increase in trade receivables of ₹245.44 Lakhs as a result of increase in revenue from operations, (iii) increase in short-term loans and advances by ₹6.19 Lakhs, (iv) decrease in other current assets of ₹47.25 Lakhs, (v) decrease in Trade payables of ₹357.98 Lakhs due to decrease in purchases, (vi) increase in other current liabilities by ₹258.68 Lakhs mainly due to increase in statutory dues and salary payable and (vii) Other Non-Current assets decreased by ₹7.09 Lakhs. It was further decreased by income tax payment of ₹161.31 Lakhs.

For the financial year ended on March 31, 2023:

Our net cash used in operating activities for the Financial Year ended March 31, 2023, was ₹5.83 Lakhs. This was primarily driven by an operating profit before working capital changes of ₹201.43 Lakhs, which was adjusted due to changes in working capital. The significant changes included (i) a decrease in inventories of ₹20.15 Lakhs, (ii) an increase in trade receivables of ₹131.94 Lakhs as a result of increase in revenue from operations, (iii) increase in short-term loans and advances by ₹216.15 Lakhs, (iv) increase in other current assets of ₹76.71 Lakhs (v) increase in Trade payables of ₹84.13 Lakhs, (vi) increase in other current liabilities by ₹210.90 Lakhs (vii) decrease in other long term liabilities by ₹9.26 Lakhs and (viii) Other Non-Current assets increased by ₹88.40 Lakhs.

Cash Flow from Investing Activities:

For the Six-Month period ended September 30, 2025

Our net cash used in investing activities was ₹ 274.59 lakhs for the six-month period ended September 30, 2025. This was primarily due to Purchases of Property, Plant & Equipment amounting to ₹ 36.45 Lakhs, Interest income of ₹21.39 Lakhs & Investment in Bank Deposits of ₹ 259.53 Lakhs.

For the financial year ended on March 31, 2025:

Our net cash used in investing activities was ₹ 261.85 Lakhs for the financial year 2024-25. This was primarily due to Purchases of Property, Plant & Equipment amounting to ₹ 91.12 Lakhs, Sale of Fixed Assets ₹20.58 Lakhs, Interest income of ₹12.04 Lakhs & Investment in Bank Deposits of ₹ 203.36 Lakhs.

For the financial year ended on March 31, 2024:

Our net cash used in investing activities was ₹ 119.94 Lakhs for the financial year 2023-24. This was primarily due to Purchases of Property, Plant & Equipment amounting to ₹ 99.98 Lakhs, Interest income of ₹5.50 Lakhs & Investment in Bank Deposits of ₹ 25.47 Lakhs.

For the financial year ended on March 31, 2023:

Our net cash generated from investing activities was ₹ 89.52 Lakhs for the financial year 2022-23. This was primarily due to Purchase of plant & equipment, Intangible & Capital WIP of ₹68.03 Lakhs, Sale/Disposal of Fixed Assets of ₹42.27 Lakhs, Interest income of ₹3.45 Lakhs, Redemption of Long-term Loans & advances of ₹ 66.56 Lakhs & Maturity of Bank deposits of ₹ 45.27 Lakhs.

Cash Flow from Financing Activities:

For the Six Months period ended September 30, 2025

Net cash used in financing activities for the six-month period ended September 30, 2025, was ₹ 15.63 lakhs, which was primarily due to Repayment of Long-term Borrowings of ₹ 12.06 Lakhs, Net Proceeds from Short-term Borrowings ₹ 5.53 Lakhs and Finance Cost of ₹ 9.10 Lakhs.

For the financial year ended on March 31, 2025:

Net cash used in financing activities for the financial year ended March 31, 2025, was ₹ 50.43 Lakhs, which was primarily due to Repayment of Long-term Borrowings of ₹ 11.77 Lakhs, Repayment of Short-term Borrowings ₹ 18.63 Lakhs and Finance Cost of ₹ 20.04 Lakhs.

For the financial year ended on March 31, 2024:

Net cash used in financing activities for the financial year March 31, 2024, was ₹ 134.62 Lakhs, which was primarily due to Proceeds of Long-term Borrowings of ₹ 42.00 Lakhs, Repayment of Long-term Borrowings of ₹ 38.08 Lakhs, Repayment of Short-term Borrowings ₹ 124.78 Lakhs and Finance Cost of ₹ 13.77 Lakhs.

For the financial year ended on March 31, 2023:

Net cash generated in financing activities for the financial year March 31, 2023, was ₹ 25.93 Lakhs, which was primarily due to Proceeds of Long-term Borrowings of ₹ 38.00 Lakhs, Repayment of Long-term Borrowings of ₹ 41.68 Lakhs, Net Proceeds of Short-term Borrowings ₹ 42.75 Lakhs and Finance Cost of ₹ 13.14 Lakhs.

OTHER KEY RATIOS

The table below summaries key ratios in our Restated Financial Statements for the for the six months period ended September 30, 2025 and financial years ended on March 31, 2025, 2024 and 2023:

Particulars	For the six months period ended September 30, 2025	For the year ended on March 31, 2025	For the year ended on March 31, 2024	For the year ended on March 31, 2023
Fixed Asset Turnover Ratio	9.52	15.45	12.21	9.45
Current Ratio	4.68	3.87	1.97	1.15
Debt Equity Ratio	0.01	0.01	0.04	0.25
Inventory Turnover Ratio	4.09	8.26	8.82	19.52

Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by tangible fixed assets based on Financial Statements as Restated.

Current Ratio: This is defined as current assets divided by current liabilities, based on Financial Statements as Restated.

Debt Equity Ratio: This is defined as total debt divided by total shareholder funds. Total debt is the sum of long-term borrowings, short-term borrowings and current maturities of long-term debt, based on Financial Statements as Restated.

Inventory Turnover Ratio: This is defined as cost of goods sold divided by average inventory based on Financial Statements as restated.

Financial Indebtedness

As on September 30, 2025, the total outstanding borrowings of our Company is as below. For further details, refer to the chapter titled “**Statement of Financial Indebtedness**” beginning on page 236 of this Draft Red Herring Prospectus.

(₹ in Lakhs)

Particulars	As on September 30, 2025
Loans from Banks & Financial Institutions	18.88
Loans from Related Parties	5.00
Total	23.88

Related Party Transactions

Related party transactions with our promoters, directors and their entities and relatives primarily relate to purchase and sale of products and services. For further information, please refer to the chapter titled “**Financial Statements as Restated**” on page 215 of this Draft Red Herring Prospectus.

Off-Balance Sheet Items

We do not have any other off-balance sheet arrangements, derivative instruments or other relationships with any entity that have been established for the purpose of facilitating off-balance sheet arrangements.

Qualitative Disclosure about Market Risk

Financial Market Risks

Market risk is the risk of loss related to adverse changes in market prices, including interest rate risk. We are exposed to interest rate risk, inflation and credit risk in the normal course of our business.

Interest Rate Risk

Our financial results are subject to changes in interest rates, which may affect our debt service obligations and our access to funds.

Effect of Inflation

We are affected by inflation as it has an impact on the raw material cost, wages, etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

Credit Risk

We are exposed to credit risk on monies owed to us by our customers. If our customers do not pay us promptly, or at all, we may have to make provisions for or write-off such amounts.

Reservations, Qualifications and Adverse Remarks

Except as disclosed in chapter titled “***Financial Statements as Restated***” beginning on page 215 of this Draft Red Herring Prospectus, there have been no reservations, qualifications and adverse remarks.

Details of Default, if any, including therein the Amount Involved, Duration of Default and Present Status, in Repayment of Statutory Dues or Repayment of Deposits or Repayment of Loans from any Bank or Financial Institution.

Except as disclosed in chapter titled “***Financial Statements as Restated***” beginning on page 215 of this Draft Red Herring Prospectus, there have been no defaults in payment of statutory dues and interest thereon or repayment of deposits and interest thereon or repayment of loans from any bank or financial institution and interest thereon by the Company.

STATEMENTS OF FINANCIAL INDEBTEDNESS

AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED

Brief details on the financial indebtedness of the “Amazin Automation Solutions India Limited” as on September 30, 2025 are as under:

Secured Loan From Banks And Financial Institutions:

(₹ in lakhs)

Name of Lender	Date of Sanction	Purpose	Sanction Amount	Rate of Interest	Security	Repayment Terms	Outstanding as on 30.09.2025
HDFC Bank Limited	October 20, 2023	Vehicle Loan	42.44	8.80% p.a.	Hypothecation of the Vehicle Purchased	39 equal instalments of 1.26 Lakhs per month	18.88
Total							18.88

LORRYDECK LOGISTICS INDIA PRIVATE LIMITED

Brief details on the financial indebtedness of the “Lorrydeck Logistics India Private Limited (Subsidiary)” as on September 30, 2025 are as under:

Unsecured Loans From Related Parties:

(₹ in lakhs)

Name of Lender	Date of Sanction	Purpose	Sanction Amount	Repayment Terms	Outstanding as on 30.09.2025
Vikas Sharma S/O Narendra Sharma	March 11, 2022	Lawful Business Purposes	5.00	Repayment On Demand	3.00
Vikas Sharma S/O Satyavrat Sharma	December 18, 2020	Lawful Business Purposes	6.00	Repayment On Demand	2.00
Total					5.00

Notes:

Restrictive Covenants

Certain borrowing arrangements of the Borrower contain customary restrictive covenants, pursuant to which the Borrower is required to obtain prior written consent of the lender for specified actions, including:

- Creation of additional indebtedness or provision of guarantees against the charged assets or vehicle;
- Sale, transfer, lease, mortgage, pledge or other encumbrance of the secured vehicle;
- Any direct or indirect change in ownership, control, management or constitution of the Borrower; and
- Failure to intimate the lender within the stipulated period of any change in employment, business, residential or communication address, or opening of any new bank account.

Events of Default

The borrowing arrangements provide for customary events of default, including, inter alia:

- Non-payment of principal, interest or other amounts when due;
- Breach of covenants, representations or undertakings under the loan documents;
- Misrepresentation or incorrect disclosure by the Borrower;
- Deterioration in financial condition or repayment capacity;
- Change in employment, business, management, ownership or control of the Borrower;
- Initiation of insolvency or bankruptcy proceedings under the Insolvency and Bankruptcy Code, 2016;
- Seizure, confiscation or material diminution in value of the secured assets or vehicle;
- Dishonor or non-encashment of payment instructions or failure to maintain insurance;
- Utilization of loan proceeds for purposes other than those sanctioned; and
- Default by the Borrower in repayment of borrowings from other lenders.

Certain events relating to insolvency proceedings, issuance of demand notices by creditors, seizure or confiscation of assets by governmental authorities, or imposition of any moratorium or standstill under applicable law are collectively referred to as “**Specified Events.**”

Consequences of Events of Default

Upon occurrence of an event of default or a specified event, lenders may, inter alia:

- Levy penal charges or additional interest;
- Restrict or suspend further borrowings or disbursements;
- Enforce security interests over the secured assets or vehicle; and
- Recall or accelerate repayment of the outstanding loan amounts.

The above is an indicative list and there may be additional consequences of an event of default under the various borrowing arrangements entered into by us.

SECTION X: LEGAL AND OTHER INFORMATION OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Our Company, our Promoters, our Directors, our Subsidiaries and our Group Companies are subject to various legal proceedings from time to time, mostly arising in the ordinary course of our business. Except as stated in this section, there are no:

- i) criminal proceedings;
- ii) actions by statutory or regulatory authorities;
- iii) disciplinary action including penalty imposed by SEBI or stock exchanges in the last five financial years including outstanding action;
- iv) claims relating to direct and indirect taxes; and
- v) Material Litigation (as defined below); involving our Company, Directors or Promoters.

Our Board of Directors, in its meeting held on January 10, 2026, determined that outstanding litigation involving our Company, its directors, its promoters, Subsidiary Company and Group Companies shall be considered material (“**Material Litigation**”) if: (i) the monetary amount of claim by or against the entity or person in any such pending matter exceeds 10 Lakhs (ii) the Board or any of its committees shall have the power and authority to determine suitable materiality thresholds for the subsequent financial years on the aforesaid basis or any other basis as may be determined by the Board or any of its committees.

The Company has a policy for identification of Material Outstanding Dues to Creditors in terms of the SEBI (ICDR) Regulations, 2018 as amended for creditors where outstanding due to any one of them exceeds 10 lakhs of the Company’s trade payables as per the last restated financial statements shall be considered material dues for the company for the purpose of disclosure in this Draft Red Herring Prospectus. (“Material Dues”).

We hereby confirm that we have complied with the threshold of Outstanding Material Litigation as mentioned below:

For the purpose of determining materiality, the threshold shall be lower of threshold criteria mentioned below–

- 1) As per the policy of materiality defined by the board of directors of the issuer and disclosed in the offer document;-
The materiality threshold Limit is ₹ 10 lakhs as mentioned above or;

- 2) Litigation where the value or expected impact in terms of value, exceeds the lower of the following:

(₹ in Lakhs)

Particulars	Turnover	Percent (%)	Amount for threshold Criteria
a. Two percent of turnover, as per the latest annual restated financial statements of the issuer;	6,071.85	02	121.44
Particulars	Net Worth	Percent (%)	Amount for threshold Criteria
b. Two percent of net worth, as per the latest annual restated financial statements of the issuer except in case the arithmetic value of the net worth is negative; or	2,361.62	02	47.23
Particulars	Average Profit after Tax*	Percent (%)	Amount for threshold Criteria
c. Five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the issuer.	561.55	05	28.08
Lower of a, b, c			28.08

*Calculation of the average of absolute value of profit or loss after tax, as per the last three Annual Restated Financial Statements of the issuer:

Particulars	Profit after tax (₹ In lakhs)
FY 2023	43.4
FY 2024	701.25
FY 2025	940.01

Average Profit after Tax	561.55

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI (ICDR) Regulations have been disclosed on our website at <https://amzbizsol.in>.

A. LITIGATION INVOLVING OUR COMPANY

I. LITIGATION AGAINST THE COMPANY

1) Criminal proceedings

Nil

2) Actions by statutory or regulatory authorities

Nil

3) Disciplinary action includes any penalty taken against our Company in the five Fiscals preceding the date of this Draft Red Herring Prospectus by SEBI or any stock exchange.

Nil

4) Claims related to direct and indirect taxes

a. Direct Tax:

• E- proceedings

Assessment Year	Description	Amount	Current Status
Amazin Automation Solutions India Private Limited			
2020-2021	The company has received demand reference No. CPC/2021/A6/190449553, dated December 18, 2021, of amount ₹ 11,89,140/- under section 143(1) of the Income Tax Act 1961 Further, the company has filed an appeal bearing No. NFAC/2019-20/10206043, dated September 29, 2022, before the Commissioner of Income Tax (Appeals), against the assessment order, passed under Section 154 of the Income Tax Act, 1961. The various notice received bearing reference No.ITBA/APL/F/APL_1/2025-26/1081573114(1), ITBA/APL/F/APL_1/2025-26/1076896207(1), ITBA/APL/F/APL_1/2025-26/1076665041(1), and ITBA/NFAC/F/APL_1/2024-25/1063903328(1) dated October 09, 2025, June 11, 2025, June 03, 2025 and April 04, 2024, under section 250 of the Income Tax Act 1961. The company filed a rectification application under Section 154 on March 15, 2022 for rectification Acknowledgement No. 363779910150322 relating to a demand of ₹ 11,89,140/- Challan No. 00022712501202451861, The rectification was processed, and the demand was adjusted with the tax paid on 25th January 2024. hence, appeal is pending as on date.	Nil	Open

• Outstanding Demand

Assessment Year	Section Code	Demand Identification Number	Date on which demand is raised	No. of Defaults	Outstanding Demand (in Rupees)	Accrued/Financial Interest (in Rupees)	Current Status
2016	1431a	2016201637063735275C	January 11, 2017	1	Rs.2,76,750	Rs.2,90,535	There is no Liability but

							still reflected on Income Tax Portal*
Total					Rs.2,76,750	Rs. 2,90,535	

*The amount of demand of ₹ 2,76,750/- has been paid on October 13, 2016 vide challan no. 06195.

b. Tax Deducted at Source

Nil

c. Indirect Tax

Nil

5) Other material proceedings based on Materiality Policy of our Company

Nil

II. LITIGATION BY THE COMPANY

1) Criminal proceedings

Nil

2) Other material proceedings based on Materiality Policy of our Company

Nil

B. LITIGATION INVOLVING OUR PROMOTERS

I. LITIGATION AGAINST OUR PROMOTERS

1) Criminal proceedings

The Case No. NACT/30/2022 between Jyoti Advertisement Agency, Narwana V/s. VRY Health Care Pvt. Ltd. and others.

A complaint under Sections 138 and 142 of the Negotiable Instruments Act, 1881 was filed on February 03, 2022 before the Court of the Sub-Divisional Judicial Magistrate, Narwana, bearing Case No. NACT 30 of 2022, by Jyoti Advertisement Agency (hereinafter referred to as the “Company”) against VRY Health Care Pvt. Ltd. in which our promoters Vikas Sharma S/o Satyavrat Sharma and Sidharth Sharma is the parties to the matter.

The Company, inter alia, alleges that the VRY Health Care Private Limited along with Mr. Vikas Sharma S/o Satyavrat Sharma & Sidharth Sharma had purchased raw materials for advertisement purposes from the Company for a total consideration of ₹6,25,755.03/-. Towards part payment of the said amount, Mr. Vikas Sharma S/o Satyavrat Sharma & Sidharth Sharma issued a cheque bearing No. 951181 of State Bank of India for a sum of ₹2,00,000/- in favour of the Company. It is further averred that upon presentation of the said cheque for encashment, the same was dishonoured by the concerned bank on account of insufficient funds vide memo dated December 02, 2021.

The company has served the notice dated December 22, 2021, on VRY Health Care Pvt. Ltd. and others for the recovery of amount. Accordingly, the Company has prayed before the Hon’ble Court for issuance of summons, and initiation of trial under the aforesaid provisions of the Negotiable Instruments Act, 1881, and recovery of the cheque amount along with costs.

The matter is presently pending before the Hon’ble Court at the stage of “Appearance,” and the next date of hearing has been scheduled for January 17, 2026.

2) Actions by regulatory authorities and statutory authorities

Nil

3) Disciplinary action including any penalty taken against our Promoters in the five Fiscals preceding the date of this Draft Red Herring Prospectus by SEBI or any stock exchange

Nil

4) Claims related to direct and indirect taxes

a. Direct Tax:

• E- proceedings

Assessment Year	Description	Amount	Current Status
Vikas Sharma S/o Satyavrat Sharma			
2022-23	An Order under section 250 of Income Tax Act, 1961 was issued against our Promoter vide DIN: ITBA/NFAC/S/250/2024-25/1064268838(1) dated April 22, 2024. The said order stated that our Promoter had filed total tax return of Rs.2,40,36,084/- on July 31, 2022, and claimed had claimed TDS of Rs.91,39,432/- however during the processing the AO CPC allowed TDS of ₹ 79,24,839/- which was challenged by our Promoter. The said order further directed the AO to allow TDS of Rs.91,39,432/- subject to verification. A notice was later issued to our Promoter, vide DIN ITBA/COM/F/17/2025-26/1079784440(1) dated August 20, 2025. The said notice directed our Promoter to submit evidence w.r.t to his claim w.r.t the TDS of Rs.91,39,432/- for the A.Y.2022-23. The said matter is currently pending	Nil	Pending

• Outstanding Demand

Assessment Year	Section Code	Demand Identification Number	Date on which demand is raised	No. of Defaults	Outstanding Demand (in Rupees)	Accrued/ Final Interest (in Rupees)	Current Status
Vikas Sharma S/o Satyavrat Sharma							
2022	154	202202237152636264T	March 02, 2023	1	₹12,85,800	₹5,14,320	Pending
2021	154	202202137109707310T	September 02, 2022	1	₹23,160	₹1,18,032	There is no Liability but still reflected on Income Tax Portal*
Total					₹13,08,960/-	₹6,32,352	

*The amount of demand has been adjusted by the department on November 06, 2023, November 27, 2024 and October 14, 2025.

b. Indirect Tax

Nil

5) Other pending proceedings

a. Material Litigation against Promoter

The Case No. CS/686/2025 between Learnx Education and Technology Pvt. Ltd V/s. Mr. Vikas Sharma S/o Narendra Sharma & Sidharth Sharma.

A Recovery suit was filed, dated February 21, 2025, before the Court of Civil Judge, Senior Division, Gurugram, vide case no. CS/686/2025, by Learnx Education and Technology Pvt. Limited, (*hereinafter to be referred as the “Company”*) against Vikas Sharma S/o Narendra Sharma & Sidharth Sharma. The said plaint stated that the Learnx Education and Technology Pvt. Limited and Vikas Sharma S/o Narendra Sharma & Sidharth Sharma had entered into Rent Agreement for properties situated at DLF Garden City, Gurugram (*“The said Properties”*). The company has deposited Rs.60,000 as an advance money (*“Security Deposit”*) to Vikas Sharma S/o Narendra Sharma & Sidharth Sharma.

The Company and Vikas Sharma S/o Narendra Sharma & Sidharth Sharma on mutual basis has decide to extend the period of Lease Agreement. The company had notified Mr. Vikas Sharma S/o Narendra Sharma & Sidharth Sharma for vacating the premises before the one month of the expiry of Rent period. The company has alleged that Mr. Vikas Sharma S/o Narendra Sharma & Sidharth Sharma denied returning the Security Deposit. It was therefore prayed before the Hon’ble Court to pass a money decree, against Mr. Vikas Sharma S/o Narendra Sharma & Sidharth Sharma, for sum of ₹ 60,000/- with interest @ 18% per annum.

The matter is presently pending before the Hon’ble Court at the stage of “Appearance,” and the next date of hearing has been scheduled for February 04, 2026.

II. LITIGATION BY THE PROMOTER

1) Criminal proceedings

Nil

2) Other material proceedings based on Materiality Policy of our Company

Nil

C. LITIGATION INVOLVING OUR DIRECTORS OTHER THAN PROMOTERS

I. LITIGATION AGAINST OUR DIRECTORS OTHER THAN PROMOTERS

1) Criminal proceedings

Nil

2) Actions by regulatory authorities and statutory authorities

Nil

3) A Disciplinary action including any penalty taken against our Directors other than Promoters in the five Fiscals preceding the date of this Draft Red Herring Prospectus by SEBI or any stock exchange

Nil

4) Claims related to direct and indirect taxes

a. Direct Tax

• E-proceedings

Nil

• Outstanding Demand

Nil

b. Indirect Tax

Nil

5) Other material proceedings based on Materiality Policy of our Company

Nil

II. LITIGATION BY THE DIRECTORS OTHER THAN PROMOTERS

1) Criminal proceedings

Nil

2) Other material proceedings based on Materiality Policy of our Company

Nil

D. LITIGATION INVOLVING OUR SUBSIDIARIES

I. LITIGATION AGAINST OUR SUBSIDIARIES

1) Criminal proceedings

Nil

2) Actions by regulatory authorities and statutory authorities

Nil

3) A Disciplinary action including any penalty taken against our Subsidiaries in the five Fiscals preceding the date of this Draft Red Herring Prospectus by SEBI or any stock exchange

Nil

4) Claims related to direct and indirect taxes

a. Direct Tax

• E-proceedings

Nil

• Outstanding Demand

Nil

b. Tax Deduction at Source

Nil

c. Indirect Tax

Nil

5) Other material proceedings based on Materiality Policy of our Company

Nil

II. LITIGATION BY OUR SUBSIDIARIES

1) Criminal proceedings

Nil

2) Other material proceedings based on Materiality Policy of our Company

Nil

E. LITIGATION INVOLVING OUR KMP & SMP

I. LITIGATION AGAINST OUR KMP & SMP

1) Criminal proceedings

Nil

2) Actions by regulatory authorities and statutory authorities

Nil

II. LITIGATION AGAINST OUR KMP & SMP

1) Criminal proceedings

Nil

F. LITIGATION INVOLVING OUR GROUP COMPANIES AS PER MATERIALITY POLICY

I. LITIGATION AGAINST OUR GROUP COMPANY

Nil

II. LITIGATION BY OUR GROUP COMPANIES

Nil

G. OUTSTANDINGS DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

In accordance with our Company's materiality policy dated January 10, 2026, below are the details of the Creditors where there are outstanding amounts as on September 30, 2025:

Sr. No	Particulars	Number of Creditors	Amount (₹ in Lakhs)
1	Total Outstanding dues to Micro, Small & Medium Enterprises	24	169.00
2	Other Creditors	55	98.08
	Total (1+2)	79	267.08
3	Material Creditors	06	154.11

H. MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET:

Except as mentioned under the chapter - "*Management Discussion and Analysis of Financial Condition and Result of Operation*" on page 216 of this Draft Red Herring Prospectus, there have been no material developments, since the date of the last audited balance sheet.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from various governmental agencies and other statutory and/ or regulatory authorities required for carrying out our present business activities and except as mentioned below, no further material approvals are required for carrying on our present business activities.

Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Draft Red Herring Prospectus and in case of licenses and approvals which have expired, we have either made an application for renewal or are in the process of making an application for renewal or we have sought a clarification from the relevant statutory and/ or regulatory authorities in relation to the applicability of the approval.

*For details of risk associated with not obtaining or delay in the obtaining the requisite approvals, please refer section titled “**Risk Factors – Legal and Regulatory Risks** - We require certain approvals, licenses, registrations and permits for conducting our business and our inability to obtain, retain or renew them in a timely manner, or at all, may adversely affect our business, results of operations and financial condition.” on page 36.*

*For further details, in connection with the applicable regulatory and legal framework, please refer chapter titled “**Key Regulations and Policies**” beginning on page 161 of this Draft Red Herring Prospectus.*

The main objects clause of the Memorandum of Association and objects incidental to the main objects enables our Company to undertake their respective present business activities.

The Company has its business located at the following locations:

S.R. No.	Location	Purpose
1.	212A, 2nd Floor, Elegance Tower, Level 2, Mathura Road, Jasola vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025.	Registered Office
2.	Unit No. 321 – Third Floor, “JMD Mega Polis” Gurugram, Haryana- 122002.	Admin/Corporate office
3.	Unit No. 322 – Third Floor, “JMD Mega Polis” Gurugram, Haryana- 122018.	Admin/Corporate office
4.	Plot no. 6, Street No. 12, Secor 3, Model Economic Township, Dadri TOE, Jhajjar, Haryana.	Manufacturing Unit
5.	C-649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurugram, Haryana.	Manufacturing Unit
6.	P20, Street No-12, Sector-3, Dadri Toe, Badli, Jhajjar, Haryana.	Lab and Product Development Centre
7.	Unit No. FF-142, 1 st Floor. “JMD Megapolis” Gurugram, Haryana – 122018.	Inventory
8.	116A, JMD Megapolis, Sohna Road, Sector-48, Gurugram, Haryana 122018.	Testing
9.	Unit No. NF-957, 9 th Floor, JMD Megapolis (IT Park), Sohna Road, Section 48, Gurugram.	Sales Office
10.	Level 4, Dynasty, A Wing, Andheri-Kurla Road, Mumbai, Maharashtra- 400059	Office Use

I) Approvals for the Issue

The following approvals have been obtained in connection with the issue:

Approval of the Company

- Our Board of Directors have pursuant to a resolution passed at their meeting held on December 19, 2025 authorized the Issue, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013 and such other authorities as may be necessary.
- The Issue of Equity Shares has been authorized by a special resolution adopted pursuant to Section 62(1) (c) of the Companies Act, 2013 in an Extra Ordinary General Meeting held on December 20, 2025.
- Our Board approved the Draft Red Herring Prospectus pursuant to its resolution January 16, 2025.
- Our Board approved the Red Herring Prospectus pursuant to its resolution dated [●].

e) Our Board approved the Prospectus pursuant to its resolution dated [●].

Approval of Stock Exchange

In-principle approval dated [●] from NSE for using the name of the Exchange in the offer documents for listing of the Equity Shares on Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”), issued by our Company pursuant to the Issue.

Approval from Depositories

- a) The Company’s International Securities Identification Number (“ISIN”) is INE22FC01018.
- b) The Company has entered into a tripartite agreement dated June 26, 2025 with the Central Depository Services (India) Limited (CDSL) and the Registrar and Transfer Agent, who in this case is Maashitla Securities Private Limited, for the dematerialization of its shares.
- c) The Company has entered into an agreement dated June 10, 2025 with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent, who in this case is Maashitla Securities Private Limited, for the dematerialization of its shares.

II) Approvals obtained by our Company

We have received the following significant government and other approvals pertaining to our business:

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
A. INCORPORATION RELATED APPROVALS					
1.	Certificate of Incorporation in the name of “Amazin Automation Solutions India Private Limited”	U74140DL2013PTC261524	Registrar of Companies, National Capital Territory of Delhi and Haryana	December 03, 2013	One Time Registration
2.	Certificate of Incorporation pursuant to change in name from “Amazin Automation Solutions India Private Limited” to “Amazin Automation Solutions India Limited”	U24100DL2013PLC261524	Registrar of Companies, Central Processing Centre	November 22, 2025	One Time Registration
B. TAX RELATED APPROVALS					
3.	Permanent Account Number (“PAN”) in the name of “Amazin Automation Solutions India Limited”.	AAMCA2203Q	Income Tax Department, Government of India	December 03, 2013	One Time Registration
4.	Tax Deduction and Collection Account Number (“TAN”), Delhi.	DELA86446D	Income Tax Department, Government of India	December 26, 2025	One Time Registration
5.	*Tax Deduction and Collection Account Number (“TAN”).	MUMA47454B	Income Tax Department, Government of India	February 26, 2015	One Time Registration
6.	Certificate of Registration for GST under Goods and Services Tax Act, Haryana.	06AAMCA2203Q1ZK	Goods and Service Tax Department.	July 01, 2017	One Time Registration

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
7.	*Certificate of Registration under sub-section (1) of section 5 of the Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975, For Mumbai.	27021058207P	Maharashtra Goods and Service Tax Department	July 01, 2014	Valid till Cancelled
C. BUSINESS RELATED APPROVALS					
8.	Udyam Registration Certificate under Micro, Small and Medium Enterprises Development Act, 2006, Haryana.	UDYAM-HR-05-0002943	Ministry of Micro, Small and Medium Enterprises, Government of India	September 11, 2020	Valid till Cancelled
9.	Certificate of Importer - Exporter Code.	0514074744	Directorate General of Foreign Trade, DGFT, Ministry of Commerce and Industry, Government of India	December 30, 2014	One Time Registration
10.	*Certificate of Fire Safety under Haryana Fire & Emergency Services Act, 2022 at Group G- Industrial Building at Plot no 6 Street No. 12 Sector 3 M.E.T Dadri TOE Jhajjar Haryana.	FS/2023/1009	Director General, Fire Service Haryana Panchkula	October 21, 2023	October 21, 2026
11.	*Certificate of Fire Safety under Haryana Fire & Emergency Services Act, 2022 at Group G- Industrial Building at Plot No C 649, Pioneer Industrial Park, Pathredi, Gurugram.	FS/2024/817	Director General, Fire Service Haryana Panchkula	July 25, 2024	July 24, 2027
12.	*Consent to Establish under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 & 22 Air (Prevention & Control of Pollution) Act, 1981 for Plot No. 6 Street No. 12, Secor 3, Model Economic Township, Dadri TOE, Jhajjar, Haryana.	313127723JHACTE52516998	Regional Officer, Bahadurgarh, Haryana State Pollution Control Board.	December 30, 2023	December 29, 2028
13.	*Consent to Establish under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section	313127722GUSOCTE30574934	Regional Officer, Bahadurgarh, Haryana State Pollution Control Board.	December 19, 2022	December 18, 2027

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
	21 & 22 Air (Prevention & Control of Pollution) Act, 1981 for C-649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurugram, Haryana.				
14.	*Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 & 22 Air (Prevention & Control of Pollution) Act, 1981 for C-649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurugram, Haryana.	313127725GUSOCTO89496378	Regional Officer, Gurgaon South, Haryana State Pollution Control Board.	April 01, 2025	March 31, 2030
15.	*Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 & 22 Air (Prevention & Control of Pollution) Act, 1981 for Plot No. 6 Street No. 12, Secor 3, Model Economic Township, Dadri TOE, Jhajjar, Haryana.	313127724JHACTO67288887	Regional Officer, Gurgaon South, Haryana State Pollution Control Board.	June 05, 2024	March 31, 2029
16.	*Hazardous Waste Authorization Certificate for Plot no. 6 Street No. 12, Secor 3, Model Economic Township, Dadri TOE, Jhajjar, Haryana.	HWM/JHA/2024/87298612	Haryana State Pollution Control Board	December 23, 2024	March 31, 2029
17.	*Hazardous Waste Authorization Certificate for C-649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurugram, Haryana.	HWM/GUSO/2025/42699659	Haryana State Pollution Control Board	April 01, 2025	March 31, 2030
18.	Factory plans and stability certificate for C-649, Ansal Pioneer Park, Pathredi Road, Bilaspur, Gurugram, Haryana.	Verification No: ad9177ea 26b0 49cc	Chief Inspector of Factories, Haryana, Chandigarh.	January 02, 2026	One Time Registration
19.	Factory plans and stability certificate for Plot no. 6 Street No. 12, Secor 3, Model Economic Township, Dadri TOE, Jhajjar, Haryana.	Verification No: 8bc638f3 9a44 603d	Chief Inspector of Factories, Haryana, Chandigarh.	December 31, 2025	One Time Registration
20.	Certificate Of Registration (Registration under Rule	GOI/HR/2026/185	Department of Consumer Affairs, Ministry of	January 08, 2026	One Time Registration

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
	27 of the Legal Metrology (Packaged Commodities), Rules 2011)		Consumer Affairs, Food and Public Distribution, Government of India.		
21.	Registration & License to Work a factory for Plot No. C 649, Pioneer Industrial Park, Pathedi, Gurugram, Haryana.	GGN-ONLINE-GGN-A-316	Chief Inspector of Factories, Haryana.	January 07, 2026	December 31, 2029
22.	Registration & License to Work a factory for Plot No.6, Street No.12 , Sector 3, Model Economic, Township, Dadri Toe, Jhajjar, Haryana.	JJR-ONLINE-CHD-A-624	Chief Inspector of Factories, Haryana.	January 07, 2026	December 31, 2029
D. LABOUR RELATED APPROVALS					
23.	*Employees' State Insurance Corporation Certificate in the name of "Amazin Automation Solutions India Private Limited" for Mumbai.	35000345110000699	Assistant / Deputy Director, Employees' State Insurance Corporation, Mumbai	March 22, 2014	One Time Registration
24.	Employees' State Insurance Corporation Certificate in the name of "Amazin Automation Solutions India Limited" for Haryana.	69001143430000999	Sub-Regional office, Employees' State Insurance Corporation, Haryana	December 19, 2025	One Time Registration
25.	*Certificate of Employees' Provident Fund in the name of "Amazin Automation Solutions India Private Limited" Mumbai.	KDMAL0216185000	Regional Provident Fund Commissioner, R.O. Mumbai III, Kandivali, Employees' Provident Fund Organisation, Ministry of Labour, Government of India.	February 24, 2014	One Time Registration
26.	Certificate of Employees' Provident Fund in the name of "Amazin Automation Solutions India Limited" Haryana.	GNGGN3797156000	Employee' Provident Fund Commissioner, Ministry of Labour and Employment	December 19, 2025	One Time Registration
27.	Registration Certificate of Establishment for Registered office.	2025145999	Department of Labour, Government of National Capital Territory of Delhi	December 08, 2025	One Time Registration
28.	Registration Certificate of Establishment for Unit No. 321, 322 – Third Floor, "JMD Mega Polis" Gurugram, Haryana-122002	PSA/REG/GGN/LI-Ggn-XI/0370054	Inspector, Shops and Establishments Circle	December 29, 2025	One Time Registration
29.	Registration Certificate of Establishment for	PSA/REG/GGN/LI-Ggn-XI/0370114	Inspector, Shops and Establishments	December 29, 2025	One Time Registration

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
	116A, JMD Megapolis, Sohna Road, Sector-48, Gurugram, Haryana 122018.		Circle, Lanour Department, Chandigarh, Punjab.		
30.	Registration Certificate of Establishment for Unit No. NF-957, 9 th Floor, JMD Megapolis (IT Park), Sohna Road, Section 48, Gurugram	PSA/REG/GGN/LI-Ggn-XI/0370109	Inspector, Shops and Establishments Circle, Lanour Department, Chandigarh, Punjab.	December 29, 2025	One Time Registration
31.	Registration Certificate of Establishment for Unit No. FF-142, 1 st Floor. "JMD Megapolis" Gurugram, Haryana - 122018	PSA/REG/GGN/LI-Ggn-XI/0370127	Inspector, Shops and Establishments Circle, Lanour Department, Chandigarh, Punjab.	December 29, 2025	One Time Registration
32.	ISO 9001:2015	IN124553A	LMS Certification Private Limited	December 22, 2025	December 21, 2028
Note: *All the approval are in the name of the previous name i.e., "Amazin Automation Solutions India Private Limited". The Company is in the process of name change from "Amazin Automation Solutions India Private Limited" to Amazin Automation Solutions India Limited for all its approval.					

III) The details of domain name registered in the name of the company

Sr. No.	Domain Name and ID	IANA ID	Creation Date	Expiry Date
1.	Domain Name: amzbizsol.in Domain Id: D7279793-IN	801217	May 04, 2013	May 04, 2032

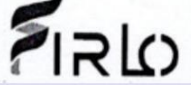
IV) Approvals obtained in relation to Intellectual Property Rights

S.R. No.	Diary Number	Class of Work	Title of Work	Applicant Name	Status
1.	^SW-25974/2025-CO	Computer Software	FIRLO "First Logistic Management System"	Amazin Automation Solutions India Private Limited	Registered
Note: ^The above-mentioned License pertains to the Company's earlier registered office address. The Company is in the process of updating its registered office address from E-175, KH No. 878/879/880/882, Chhattarpur, Extn. New Delhi-110074 to 212A, 2nd Floor, Elegance Tower, Level 2, Mathura Road, Jasola vihar, Sukhdev Vihar, South Delhi, New Delhi, Delhi, India, 110025.					

V) Approvals and Licenses Applied But Not Received

a. Approvals applied in relation to Intellectual Property Rights

Sr. No.	Word/ Label Mark	Application No.	Class	Application Date	Status/ Validity
1.		7409308	9	December 19, 2025	Formality Check Passed
2.		7409309	9	December 19, 2025	Formality Check Passed

3.		*7092140	9	July 01, 2025	Formality Check Passed
4.		*7092139	42	July 01, 2025	Formality Check Passed
Note: *Application of Trademarks are in the name of the previous name i.e., “Amazin Automation Solutions India Private Limited”.					

MATERIAL LICENSES AND APPROVALS OBTAINED BY OUR SUBSIDIARIES

LORRYDECK LOGISTICS INDIA PRIVATE LIMITED

Sr. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
A. INCORPORATION RELATED APPROVALS					
1.	Certificate of Incorporation in the name of “Lorrydeck Logistics India Private Limited”.	U63030HR2018PTC074703	Registrar of Companies, Central Registration Centre	June 22, 2018	One Time Registration
B. TAX RELATED APPROVAL					
2.	Permanent Account Number (“PAN”) in the name of “Lorrydeck Logistics India Private Limited”.	AADCL6459N	Income Tax Department, Government of India	June 22, 2018	One Time Registration
3.	Tax Deduction and Collection Account Number (“TAN”).	RTKL02539F	Income Tax Department, Government of India	June 23, 2018	One Time Registration
4.	Certificate of Registration for GST under Goods and Services Tax Act.	06AADCL6459N1ZY	Goods and Service Tax Department.	July 25, 2018	One Time Registration

AMAZIN TECHNO CHEM PRIVATE LIMITED

S. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
A. INCORPORATION RELATED APPROVALS					
1.	Certificate of Incorporation in the name of “Amazin Techno Chem Private Limited”.	U74909HR2024PTC123115	Registrar of Companies, Central Registration Centre	January 05, 2026	One Time Registration
B. TAX RELATED APPROVALS					
2.	Permanent Account Number (“PAN”) in the name of	ABACA9996M	Income Tax Department,	July 04, 2024	One Time Registration

S. No.	Nature of License/ Approval Granted	Registration/ License No.	Issuing Authority	Date of Granting/ Renewal of License/ Approval	Validity
	“Amazin Techno Chem Private Limited”.		Government of India		
3.	Tax Deduction and Collection Account Number (“TAN”).	RTKA28147A	Income Tax Department, Government of India	July 04, 2024	One Time Registration
4.	Certificate of Registration for GST under Goods and Services Tax Act.	06ABACA9996M1ZW	Goods and Service Tax Department.	August 09, 2024	One Time Registration
5.	Certificate of Importer - Exporter Code.	ABACA9996M	Directorate General of Foreign Trade, Ministry of Commerce and Industry	September 11, 2024	One Time Registration

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE OFFER

The Board of Directors, pursuant to a resolution passed at their meeting held on December 19, 2025 authorized the Offer, subject to the approval of the shareholders of our Company under Section 23, 62(1)(c) of the Companies Act, 2013, and such other authorities as may be necessary. The shareholders of our Company have, pursuant to a special resolution passed under Section 23, 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting held on December 20, 2025 authorized the Offer.

The Draft Red Herring Prospectus has been approved by our Board pursuant to a resolution dated January 16, 2025.

The Red Herring Prospectus has been approved by our Board pursuant to a resolution dated [●].

The Prospectus has been approved by our Board pursuant to a resolution dated [●].

In-principle Approval:

Our Company has obtained In-Principle approval from the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) for using its name in the Offer Documents pursuant to an approval letter dated [●] from Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”). Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) is the Designated Stock Exchange.

PROHIBITION BY SEBI OR OTHER GOVERNMENTAL AUTHORITIES

As per Regulation 228 of the SEBI ICDR Regulation, 2018 and SEBI ICDR (Amendment) Regulations, 2025, our Company satisfies the following eligibility conditions on which the specified securities are proposed to be listed:

We confirm that as on date our Company, Promoters, Promoter Group and Directors have not been declared as wilful defaulter(s) or fraudulent borrowers by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoters, Promoter Group or Directors have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

- Neither our Company, nor Promoters, nor Promoter Group, nor any of our directors or persons in control of our Company are / were associated as promoters, directors or persons in control of any other Company which is debarred from accessing or operating in the capital markets under any order or directions made by the SEBI or any other regulatory or Governmental Authorities.
- None of our Directors are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our directors are associated as Promoters or Director.
- Neither our Promoters, nor Promoter Group, nor any of our directors is declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoters, Promoter Group nor our directors, are Willful Defaulters or fraudulent borrowers.

PROHIBITION BY RBI

Neither our Company, nor Promoters, nor Promoter Group, nor any of our Directors or the person(s) in control of our Company have been identified as a wilful defaulter or fraudulent borrowers by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under chapter titled “**Outstanding Litigations and Material Developments**” beginning on page 238 of this Draft Red Herring Prospectus.

Neither our Company, our Promoters, our Directors, Group companies, relatives (as per Companies Act, 2013) of Promoters or the person(s) in control of our Company as on date have been identified as wilful defaulters or a fraudulent borrower as defined by the SEBI ICDR Regulations, 2018.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, our Promoters and the members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 (“SBO Rules”), to the extent applicable, as on the date of this Draft Red Herring Prospectus.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are associated with the Securities Market in any manner and no action has been initiated against these entities by SEBI at any time except as stated under the chapters titled “**Outstanding Litigations and Material Developments**” beginning on page 238 respectively, of this Draft Red Herring Prospectus.

ELIGIBILITY FOR THE OFFER

Our Company is an “**unlisted issuer**” in terms of the SEBI (ICDR) Regulations, 2018 and this Offer is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018.

Our Company is eligible in terms of Regulation 228, 229(2) and 230 of SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018, Our Company is eligible for the Offer in accordance with Regulation 229(2) of the SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018, as we are an Issuer whose post issue paid up value capital is more than ten crore rupees and upto twenty five crores and we may hence, Issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the Emerge Platform of National Stock Exchange of India Limited) (“NSE Emerge”).

We confirm that:

As per Regulation 280 (2) of the SEBI (ICDR) (Amendment) Regulations, 2025, we shall ensure that the company shall adhere to provision that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the issuer may undertake further issuance of capital without migration from SME exchange to the main board, subject to the issuer undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s).”-

As per Regulation 274 of the SEBI (ICDR) (Amendment) Regulations, 2025, we shall ensure that (1) The issuer shall ensure that all transactions in securities by the promoter and promoter group between the date of filing of the draft offer document or offer document, as the case may be, and the date of closure of the issue shall be reported to the stock exchange(s), within twenty-four hours of such transactions and (2) The issuer shall also ensure that any proposed pre IPO placement disclosed in the draft offer document shall be reported to the stock exchange(s), within twenty-four hours of such pre-IPO transactions (in part or in entirety).

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this Offer is 100% underwritten and that the Book Running Lead Manager to the Offer shall underwrite minimum 15% of the total issue size. For further details pertaining to said underwriting please refer to chapter titled “**General Information-Underwriting**” beginning on page 56 of this Draft Red Herring Prospectus.

In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, 2018, we hereby confirm that we will enter into an agreement with the Book Running Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of Equity Shares in this Offer on the on the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”). For further details of the arrangement of market making please refer to chapter titled “**General Information**” beginning on page 56 and details of the Market Making Arrangements for this please refer to chapter titled “**The Offer**” beginning on page 54 of this Draft Red Herring Prospectus.

In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed Allottees in the Offer shall be greater than or equal to two hundred (200), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight working days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight working days, be liable to repay such application money, with an interest at the rate as prescribed under SEBI (ICDR) Regulations 2018, the Companies Act, 2013 and applicable laws. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and / or imprisonment in such a case.

As per the new ICDR amendment 2025 we hereby confirm that we have complied with Regulation 244 that Company Secretary shall be a compliance officer. Mr. Pranshu Goel has been appointed as Company Secretary and Compliance

officer with effect from November 24, 2025 and same has been mentioned under chapter ***“Our Management”*** on page 178 of this Draft Red Herring Prospectus.

In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, our Company, its promoters, promoter group or directors are not debarred from accessing the capital markets by the Board;

In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, the companies with which our promoters or directors are associated as a promoter or director are not debarred from accessing the capital markets by the Board;

In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower.

In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer’s promoters or directors is a fugitive economic offender.

In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to NSE Limited and NSE Limited is the Designated Stock Exchange.

In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid-up.

In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialised form.

In accordance with Regulation 230(1)(h) of the SEBI (ICDR) Regulations, the objects of the issue of the company does not consist of repayment of loan taken from promoter, promoter group or any related party, from the issue proceeds, directly or indirectly.

In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, we shall ensure that our Book Running Lead Manager submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Prospectus.

As per Regulation 237 of the SEBI (ICDR) (Amendment) Regulations, 2025, we hereby confirm that we have complied with the provision for minimum promoter contribution it is clarified that the price per share for determining securities ineligible for minimum promoters’ contribution, shall be determined after adjusting the same for corporate actions such as share split, bonus issue, etc. are undertaken by the issuer. *Details of the Minimum Promoter Contribution please refer to chapter titled “**Capital Structure**” beginning on page 71 of this Draft Red Herring Prospectus.*

As per Regulation 229(3) of the SEBI (ICDR) Regulations, 2018, our Company satisfies track record and / or other eligibility conditions of Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) in accordance with the Restated Financial Statements, prepared in accordance with the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations as below:

1. Our Company was originally incorporated on December 03, 2013 as a Private Limited Company in the name of “Amazin Automation Solutions India Private Limited” with the Registrar of Companies National Capital Territory of Delhi and Haryana, under the Companies Act, 1956 in India.
2. Pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on November 07, 2025 our company name was change from “Amazin Automation Solutions India Private Limited to Amazin Automation Solutions India Limited”.
3. Fresh Certificate of Incorporation consequent to Conversion was issued on November 21, 2025 by the Registrar of Companies, ROC Delhi.
4. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -
 1. To conceptualize, design, develop, manufacture, trade, market and sell information technology and communications based products and services including operating systems, compilers, interpreters, websites, hosting, maintenance of domains and web servers, software, hardware, internet, intranet, networking,

publishing, multimedia, creation and providing consultancy on web related business including development of portals, gateways and other related activities; to provide training and consultancy in placement of computer professionals and to carry on business in any aspect of information technology and to become providers of back office services, call Centre operators, business and knowledge process outsourcing services in India and abroad.

2. To carry on the business of providing solutions and services related to Web- Technologies, Internet, Automation and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipment in India or elsewhere in the world and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies and E-business solutions.
3. To render technical, commercial, management or any other type of consultancy services, to provide IT application support and render partial or total guidance, complete services to persons and institutions working or engaged in any activity relating to research, development, manufacture, purchase or marketing of items referred above.
4. To act as Annual Maintenance / Management contract services providers for operation appraisals, designing of operating systems and control systems and implementation and maintenance thereof, to conduct surveys, investigations, reviews, restructuring etc. and promote and co-ordinate project studies, arrange management agreements, provide management services, supervise and set up production techniques, assist in for manufactured goods, communications based products and services including operating systems and above referred items.
5. To manufacture, buy, sell, process, improve, import, export or otherwise deal in all types of chemicals including processing chemicals, solvent filters, oil filters, air filters, water filters, gas filters and all other types of filters and to carry on the business of manufacturing filter element, chemical processing papers and paper processing, felt processing, and any other method of processing of filtration and to carry on business as manufactures and dealers in products, services, consumer goods, appliances, and the like associated with the engineering and filter industry or produce from plastic, vinyl, felt, glass wool, or wire or wire gauge, papers, chemicals, whether soft or heavy, and any other consumer or other products which will be required by the business of the Company due to technical, commercial or industrial development and to carry on the business of manufacturers of filter making plants, equipment and specifications required for the manufacturing of filter, filter elements.
6. To design, manufacture, process, buy, sell, import, export, trade and deal in all kinds of packing materials like drums, barrels, tins, boxes, cases, bags, bottles and other containers made of steel, cotton, jute, wood, plastic, boards, polypropelene, glass, HOP, LDP for packing and transporting of the variety of industrial, commercial, household, educational, agricultural, scientific or defence products, commodities, consumables.
7. To carry on the Business of manufacturers, exporters, importers, buyers and sellers of ink and printers for Coding and Marking Industry & Printing Industry.
8. To carry on the business of providing logistics solutions and services related to Web-Technologies, Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, license or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce technologies and E-business solutions.
5. The Paid-up Capital of the Company is 181.80 lakhs Comprising 1,81,80,000 Equity Shares as on the date of Draft Red Herring Prospectus.
6. The Post Issue Paid up Capital (Face Value) of the company will be ₹ [●] comprising of [●] Lakhs Equity Shares. So, the company has fulfilled the criteria of Post Offer Paid up Capital shall be upto [●] Rupees.
7. The company has minimum operating profits (earnings before interest, depreciation and tax) of ₹1 crore from operations for atleast two out of the three previous financial years and its net worth as on March 31, 2025, is positive:

(₹ in Lakhs)

Particulars	For Financial Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Networth ⁽¹⁾	2,361.62	1,421.13	719.95

EBITDA ⁽²⁾	1,346.90	1,039.10	151.79

⁽¹⁾ Networth has been computed as defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Finance Costs - Other Income.

8. The Issuer has positive Free cash flow to Equity (FCFE) for at least 2 out of 3 financial years preceding the application, as given below:

Particulars	For the Financial Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Net Cash flow from Operations	305.11	481.68	(5.83)
Less- Purchase of Fixed Assets (net of sale proceeds of Fixed Assets)	(70.54)	(99.98)	(25.76)
Add- Net Total Borrowings (net of repayment)	(30.39)	(120.86)	39.07
Less- Finance Cost x (1-T)	(2.67)	(3.71)	(0.42)
Free cash flow to Equity (FCFE)	201.50	257.14	7.07

9. The Issuer has adhered to the conditions precedent to listing under Securities Contracts (Regulations) Act 1956, Companies Act 2013, Securities and Exchange Board of India Act 1992, any rules and/or regulations framed and circulars, clarifications, guidelines issued by the appropriate authority under foregoing statutes.
10. Our Company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement with Central Depository Services Limited (CDSL) dated June 26, 2025 and National Securities Depository Limited (NSDL) dated July 10, 2025 for dematerialization of its Equity Shares already issued and proposed to be issued.
11. The Company has not been referred to Board for Industrial and Financial Reconstruction or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.
12. There has been no regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals.
13. The company further confirms that the promoters or directors are not the promoters or directors (other than the independent directors) of compulsory delisted companies by the Exchange and neither they are the promoters or directors of such companies on which the consequences of compulsory delisting is applicable/ attracted or companies that are suspended from trading on account on non-compliance.
14. None of our directors are disqualified/ debarred by any of the Regulatory Authority.
15. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016
16. None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrower.
17. There is no winding up petition against the Company, which has been admitted by a court of competent jurisdiction or liquidator has not been appointed.
18. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
19. The Object of the issue doesn't consist of Repayment of Loan from Promoter, Promoter Group or any related party, from the issue proceeds, whether directly or indirectly.
20. There has been no significant change in the promoter(s) of the Company in the one year preceding the date of filing application to Emerge Platform of National Stock Exchange of India Limited ("NSE or NSE Emerge").
21. There is no default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), Subsidiary Companies.

22. No application for listing any securities of the issuer/promoter group/group company has been rejected earlier by SEBI or by any Stock Exchange.
23. The Issuer is eligible to make the Initial Public Offer in terms of Regulation 34(1) of SEBI (Delisting of Equity Shares) Regulations, 2021.
24. In case of name change within the last one year, at least 50% of the revenue calculated on a restated and consolidated basis for the preceding 1 full financial year has been earned by our Company from the activity indicated by our new name: **Not Applicable.**
25. In case of the Company, which had been a proprietorship or a partnership firm or a limited liability partnership before conversion to a company or body corporate, such issuer may make an initial public offer only if the issuer company has been in existence for at least one full financial year before filing of draft offer document: **Not Applicable.**
26. In cases where there is a complete change of promoter of the Company or there are new promoter(s) of the issuer who have acquired more than fifty per cent of the shareholding of the issuer, the issuer shall file draft offer document only after a period of one year from the date of such final change(s): **Not Applicable.**
27. The Company has a website: www.amzbizsol.in
28. No Offer Documents filed with the Exchange of the Book Running Lead Manager has been returned in the past 6 months from the date of application.
29. Neither our Company nor our Promoters, members of our Promoter Group or our Directors are debarred from accessing the capital markets by the SEBI.
30. As of the date of filing this Draft Red Herring Prospectus, 100% of the Company's shareholding is held in dematerialized form.
31. As of the date of filing this Draft Red Herring Prospectus, the composition of the Board is in compliance with the requirements of the Companies Act, 2013.

We further confirm that we shall be complying with all other requirements as laid down for such Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

We further confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE or NSE Emerge").

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI (ICDR) REGULATIONS, 2018

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI (ICDR) Regulations, 2018. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI (ICDR) Regulations, 2018, with respect to the Offer.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, GRETEX CORPORATE SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED OFFER.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT

INFORMATION IN THE OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGER, GRETEX CORPORATE SERVICES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED [●].

THE FILING OF THIS DRAFT RED HERRING PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER SECTION 34, SECTION 35, SECTION 36 AND SECTION 38 (1) OF THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND / OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENTS / OFFER DOCUMENTS.

Note:

The filing of this Draft Red Herring Prospectus does not, however, absolve our Company from any liabilities under sections 34, 35 and 36(1) of the Companies Act, 2013 or from the requirement of obtaining such statutory and other clearances as may be required for the purpose of the proposed Offer. SEBI further reserves the right to take up at any point of time, with the Book Running Lead Manager any irregularities or lapses in this Draft Red Herring Prospectus.

All legal requirements pertaining to the Offer will be complied with at the time of registration of the Prospectus with the Registrar of Companies, National Capital Territory of Delhi and Haryana in terms of Section 26 & 32 of the Companies Act, 2013.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

Our Company and the Book Running Lead Manager accept no responsibility for statements made otherwise than those contained in this Draft Red Herring Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information would be doing so at his or her own risk. The Book Running Lead Manager accept no responsibility, save to the limited extent as provided in the agreement entered between the Book Running Lead Manager (Gretex Corporate Services Limited) and our Company (Amazin Automation Solutions India Limited) dated [●] and the Underwriting Agreement dated [●] entered into between the Underwriters and our Company and the Market Making Agreement dated [●] entered into among the Market Maker and our Company. All information shall be made available by our Company and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere. The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, and our affiliates or associates, for which they have received and may in future receive compensation.

Note: Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Offer.

CAUTION

Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Offer.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BOOK RUNNING LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Gretex Corporate Services Limited, as specified in Circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015 issued by SEBI, please refer below table and the website of the Book Running Lead Manager at www.gretexcorporate.com.

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY GRETEX CORPORATE SERVICES LIMITED

Sr. No.	Issuer Name	Issue Size (Cr)	Issue Price (In ₹)	Listing Date	Opening Price on Listing Date	+ / - % change in closing price, [+ / - % change in Closing benchmark] 30th calendar days from listing	+ / - % change in closing price, [+ / - % change in Closing benchmark] 90th calendar days from listing	+ / - % change in closing price, [+ / - % change in Closing benchmark] 180th calendar days from listing
Main Board								
1.	Akme Fintrade (India) Limited	132.00	120.00	June 26, 2024	127.00	-11.82, [3.38]	-13.15, [7.93]	-28.58, [-0.17]
SME Platform								
1.	Rapid Fleet Management Services Limited	43.87	192.00	March 28, 2025	195.00	5.57, [2.21]	-2.89, [7.34]	-4.18 [7.02]
2.	Retaggio Industries Limited	15.50	25.00	April 07, 2025	25.10	-18.25, [10.4]	-19.44, [14.08]	-6.75, [10.73]
3.	Moving Media Entertainment Limited	43.40	70.00	July 03, 2025	71.00	3.11 [-3.31]	11.46 [-3.03]	-32.45 [2.10]
4.	Silky Overseas Limited	30.68	161.00	July 07, 2025	171.00	-24.84 [-3.48]	-28.59, [-1.51]	-11.11 [3.41]
5.	Sellowrap Industries Limited	30.28	83.00	August 01, 2025	90.00	9.05 [0.24]	9.84, [6.06]	N.A.
6.	ARC Insulation & Insulators Limited	41.19	125.00	August 29, 2025	145.00	-28.71 [0.85]	-42.9, [7.28]	N.A.
7.	Taurian MPS Limited	42.53	171.00	September 16, 2025	210.00	49.66, [1.87]	-6.1, [3.12]	N.A.
8.	M P K Steels (I) Limited	25.74	79.00	October 06, 2025	80.00	-8.74, [2.04]	71.56, [4.46]	N.A.
9.	Munish Forge Limited	73.92	96.00	October 08, 2025	105.00	7.94, [1.78]	-6.58, [4.52]	N.A.
10.	Flywings Simulator Training Centre Limited	57.05	191.00	December 12, 2025	195.00	N.A.	N.A.	N.A.

Sources: All share price data is from www.bseindia.com and www.nseindia.com

Note:

- The BSE SENSEX and NSE NIFTY are considered as the Benchmark Index.
- Price on BSE & NSE are considered for all the above calculations.
- In case 30th, 90th and 180th day is not a trading day, the price / index of the immediately preceding working day has been considered.
- In case 30th, 90th and 180th day, scripts are not traded then the share price is taken of the immediately preceding trading day.

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the Lead Manager. Hence, disclosure pertaining to recent 10 issues handled by the Lead Manager are provided.

SUMMARY STATEMENT OF DISCLOSURE

Financial Year	Total no. of IPOs	Total Funds Raised ('in Cr.)	No. of IPOs trading at Discount-30 th calendar day from listing day			No. of IPOs trading at Premium-30 th calendar day from listing day			No. of IPOs trading at Discount-180 th calendar day from listing day			No. of IPOs trading at Premium-180 th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
Main Board														
2024-25	1	132.00	--	--	1	--	--	--	--	1	--	--	--	--
SME Platform														
2023-24	10	300.86	--	1	3	2	2	2	--	1	3	6	--	--
2024-25	6	179.61	--	--	2	--	--	4	--	--	4	--	--	2
2025-26	9^	360.29	--	1	3	--	1	4	--	1	2	--	--	--

Upto January 16, 2026

[^]The scrip of Sellowrap Industries Limited, ARC Insulation and Insulators Limited, Taurian MPS Limited, M P K Steels (I) Limited, Munish Forge Limited and Flywings Simulator Training Centre Limited have not completed 180 days from the date of listing.

DISCLAIMER IN RESPECT OF JURISDICTION

This Offer is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, AIFs state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. The Draft Red Herring Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Red Herring Prospectus comes is required to inform him or herself about, and to observe, any such restrictions.

Any dispute arising out of this Offer will be subject to jurisdiction of the competent court(s) in New Delhi, Delhi only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose, except that this Draft Red Herring Prospectus has been filed at Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") for its observations and National Stock Exchange of India Limited will give its observations in due course. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this Draft Red Herring Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Red Herring Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws, legislations and Draft Red Herring Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Emerge Platform of National Stock Exchange of India Limited ("NSE or NSE Emerge") has vide its letter dated [●] given permission to "Amazin Automation Solutions India Limited" to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("SME Platform") the Company's securities are proposed to be listed. NSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company.

The Exchange has scrutinized offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be Issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those Issues and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

FILING

The Draft Red Herring Prospectus is being filed with Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") Exchange Plaza, C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India. The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018.

Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>

A copy of the Red Herring Prospectus, along with the material contracts and documents referred elsewhere in the Prospectus, will be delivered for filing to the Registrar of Companies, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019.

LISTING

An application has been made to Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) for obtaining permission for listing of the Equity Shares being offered and sold in the Offer on its Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) after the allotment in the Offer. Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the offer.

National Stock Exchange of India Limited will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Offer. If the permission to deal in and for an official quotation of the Equity Shares on the NSE Emerge is not granted by NSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Draft Red Herring Prospectus. If such money is not repaid within the prescribed time then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law. Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the NSE Emerge of National Stock Exchange of India Limited mentioned above are taken within three (3) Working Days of the Offer Closing Date. If Equity Shares are not Allotted pursuant to the Offer within three (3) Working Days from the Offer Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

The Company has obtained approval from National Stock Exchange of India Limited vide letter dated [●] to use the name of National Stock Exchange of India Limited in this Offer document for listing of equity shares on Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”).

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of Section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who-

- *Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- *Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- *Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable to action under Section 447 of the Companies, Act 2013.*

CONSENTS

Consents in writing of: (a) The Directors, the Promoters, the Chief Financial Officer, the Company Secretary & Compliance Officer, Key Management Personnel, the Statutory Auditors, Peer Review Auditors, the Independent Chartered Engineer; and (b) the Book Running Lead Manager, the Registrar to the Offer, the Legal Advisors to the Offer, Bankers to the Offer⁽¹⁾, Share Escrow Agent⁽¹⁾, Syndicate Member⁽¹⁾, Bankers to the Company, Market Maker and Underwriters to act in their respective capacities, have been obtained and shall be filed along with a copy of the Draft Red Herring Prospectus with the RoC, as required under Section 26 and 32 of the Companies Act, 2013.

¹⁾The aforesaid will be appointed prior to filing of the Red Herring Prospectus with RoC and their consents as above would be obtained prior to the filing of the Red Herring Prospectus with RoC..

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018, Kapil Sharma, Chartered Accountant, the Peer Review Auditor for the Offer have agreed to provide their written consent to the inclusion of their respective reports on **“Statement of Possible Tax Benefits”** relating to the possible tax benefits and restated financial statements as included in this Draft Red Herring Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this Draft Red Herring Prospectus.

EXPERT TO THE OFFER

Except as stated below, our Company has not obtained any expert opinions:

- Report of the Statement of Possible Tax Benefits dated January 13, 2026

- Report of the Auditor on the Restated Financial Statements of our Company for the Financial Year ended March 31, 2025, March 31, 2024 and March 31, 2023 of our Company dated January 12, 2026.
- Legal Advisor Certificate on litigation matter issued by M.V. Kini Law Firm dated January 10, 2026.

EXPENSES TO THE OFFER

The expenses of this Offer include, among others, underwriting and management fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. *For details of total expenses of the offer, refer to chapter “Objects of the Issue” beginning on page 82 of this Draft Red Herring Prospectus.*

DETAILS OF FEES PAYABLE

Fees Payable to the Book Running Lead Manager

The total fees payable to the Book Running Lead Manager will be as per the Mandate Letter issued by our Company to the Book Running Lead Manager, the copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Offer

The fees payable to the Registrar to the Offer will be as per the Agreement signed by our Company and the Registrar to the Offer dated December 20, 2025, a copy of which is available for inspection at our Registered Office. The Registrar to the Offer will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, and stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Offer to enable them to send refund orders or allotment advice by registered post / speed post / under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Auditor and Advertiser, etc. will be as per the terms of their respective engagement letters if any.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

The underwriting commission and the selling commission for the offer are as set out in the Underwriting Agreement amongst the Company and Underwriters. The underwriting commission shall be paid as set out in the Underwriting Agreement based on the Offer price and the amount underwritten in the manner mentioned in accordance with Section 40 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rule, 2013.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE THE INCORPORATION

Except as stated in the chapter titled “*Capital Structure*” beginning on page 71 of this Draft Red Herring Prospectus, Our Company has not made any rights issues and public issue since the incorporation and are an “*Unlisted Issuer*” in terms of the SEBI (ICDR) Regulations, 2018 and this Offer is an “*Initial Public Offering*” in terms of the SEBI (ICDR) Regulations, 2018.

CAPITAL ISSUES IN THE LAST THREE (3) YEARS BY LISTED GROUP COMPANIES / SUBSIDIARY / ASSOCIATES

None of our Group Company / Subsidiary that are listed on any Stock Exchange has made any Capital Issue in the last three (3) years. We do not have any Associate as on date of this Draft Red Herring Prospectus.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “*Capital Structure*” beginning on page 71 of this Draft Red Herring Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the Initial Public Offer of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since our inception.

PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 370(1B) OF THE COMPANIES ACT, 1956 / SECTION 186 OF THE COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS

None of the equity shares of Companies under same management are listed on any recognized stock exchange. None of the above companies have raised any capital during the past 3 years.

PROMISE VERSUS PERFORMANCE FOR OUR COMPANY

Our Company is an “**Unlisted Issuer**” in terms of the SEBI (ICDR) Regulations, 2018, and this Offer is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2018. Therefore, data regarding promise versus performance is not applicable to us.

LISTED SUBSIDIARY / PROMOTER

We do not have any listed Subsidiary or Promoter Company as on date of this Draft Red Herring Prospectus.

OPTION TO SUBSCRIBE

- a) Investors will get the allotment of specified securities in dematerialization form only.
- b) The equity shares, on allotment, shall be traded on stock exchange in Demat segment only.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

Except as stated in the chapter “**Statement of Financial Indebtedness**” on page 236 of this Draft Red Herring Prospectus Our company has not issued debentures, bonds, redeemable preference shares and other instruments.

OUTSTANDING CONVERTIBLE INSTRUMENTS

Our Company does not have any outstanding convertible instruments as on the date of filing this Draft Red Herring Prospectus.

PARTLY PAID-UP SHARES

As on the date of this Draft Red Herring Prospectus, there are no partly paid-up Equity Shares of our Company.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an “**Unlisted Issuer**” in terms of the SEBI (ICDR) Regulations, 2018, and this Offer is an “**Initial Public Offering**” in terms of the SEBI (ICDR) Regulations, 2018. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Agreement between the Registrar and Our Company provides for retention of records with the Registrar for a period of at least three years from the last date of dispatch of the letters of allotment, demat credit and unblocking of funds to enable the investors to approach the Registrar to this offer for redressal of their grievances. All grievances relating to this Offer may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA applicants.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company has appointed **Maashitla Securities Private Limited** as the Registrar to the Offer to handle the investor grievances in co-ordination with the Compliance Officer of the Company. All grievances relating to the present Offer may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the

applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

The Registrar to the Offer will handle investor's grievances pertaining to the Offer. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be co-ordinating with the Registrar to the Offer in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Offer or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Company will obtain authentication on the SCORES in compliance with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, SEBI Circular (CIR/OIAE/1/2014) dated December 18, 2014, and SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 in relation to redressal of investor grievances through SCORES. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on December 26, 2025. *For further details, please refer to the chapter titled "Our Management" beginning on page 178 of this Draft Red Herring Prospectus.*

Our Company has appointed Mr. Pranshu Goel as Company Secretary & Compliance Officer and he may be contacted at the following address:

Mr. Pranshu Goel

Office No 116A, JMD Mega Polis, Sector 48, Gurugram, Haryana 122018

Tel: +91 9311080567

Email: cs@amzbizsol.in

Website: <https://amzbizsol.in/>

Investors can contact the Company Secretary & Compliance Officer or the Registrar in case of any Pre-Offer or Post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, etc.

Status of Investor Complaints

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Draft Red Herring Prospectus.

Disposal of Investor Grievances by Listed Companies under the same Management

None of our Group Companies / Associates / Subsidiary are listed on any Stock Exchange as on the date of filing this Draft Red Herring Prospectus.

CAPITALISATION OF RESERVES OR PROFITS

Save and except as stated in the chapter titled "**Capital Structure**" beginning on page 71 of this Draft Red Herring Prospectus, our Company has not capitalized its reserves or profits during the last five years.

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation.

TAX IMPLICATIONS

Investors who are allotted Equity Shares in the Offer will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled "**Statement of Possible Tax Benefits**" beginning on page 97 of this Draft Red Herring Prospectus.

PURCHASE OF PROPERTY

Other than as disclosed in this Draft Red Herring Prospectus, there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Offer or the purchase or acquisition of which has not been completed on the date of this Draft Red Herring Prospectus.

Except as stated elsewhere in this Draft Red Herring Prospectus, our Company has not purchased any property in which the Promoters and / or Directors have any direct or indirect interest in any payment made there under.

SERVICING BEHAVIOR

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation. Except as disclosed under sections titled "***Our Management***" and "***Related Party Transactions***" beginning on page 178 and 213 respectively of this Draft Red Herring Prospectus none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.

SECTION XI: OFFER RELATED INFORMATION

TERMS OF THE OFFER

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note (“CAN”), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents / certificates that may be executed in respect of the Offer. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the offer of capital and listing and trading of securities issued from time to time by SEBI, the Government Of India, the Stock Exchange, the Registrar of Companies, the RBI and / or other authorities, as in force on the date of the Offer and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the Government Of India, the Stock Exchange, the Registrar of Companies and / or any other authorities while granting its approval for the Offer.

Please note that, in terms of Regulation 256 of the SEBI (ICDR) Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in a public offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public Offer of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice. However, due to the outbreak of COVID19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, vide SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public offer closure to listing of be 3 Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (“UPI Phase III”). Accordingly, the Offer will be undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no. SEBI/HO/CFD/P/CIR/2022/75 dated May 30, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances.

Further vide the said circular Registrar to the Offer and Depository Participants have been also authorized to collect the Application forms. Investors may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Offer and Depository Participants as and when the same is made available.

AUTHORITY FOR THE PRESENT OFFER

This Public Offer has been authorized by a resolution of our Board of Directors passed at their meeting held on December 19, 2025 subject to the approval of shareholders through a special resolution to be passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the General Meeting. The shareholders have authorized the Offer by a Special Resolution in accordance with Section 62(1)(c) of the Companies Act, 2013 passed at the Extra Ordinary General Meeting of our Company held on December 20, 2025.

RANKING OF EQUITY SHARES

The Equity Shares being issued shall be subject to the provisions of the Companies Act, and our Memorandum of Association and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividends and other corporate benefits, if any, declared by us after the date of Allotment. The Allottees, upon Allotment of Equity Shares under this Offer, will be entitled to receive dividends and

other corporate benefits, if any, declared by our Company after the date of Allotment. *For further details, please refer to section titled, “Main Provisions of Article of Association”, beginning on page 324 of this Draft Red Herring Prospectus.*

MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013, Article of Association, the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 any other rules, regulations or guidelines as may be issued by Government of India in connection there to and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividend, in cash as per the provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. *For further details in relation to dividends, please refer to sections titled, “Dividend Policy” and “Main Provisions of Article of Association”, beginning on page 209 and 324 respectively, of this Draft Red Herring Prospectus.*

FACE VALUE AND OFFER PRICE

The face value of each Equity Share of our Company is ₹ 10.00 and the Offer Price at the lower end of the Price Band is ₹ [●] per Equity Share (“Floor Price”) and at the higher end of the Price Band is ₹ [●] per Equity Share (“Cap Price”). The Anchor Investor Offer Price is ₹ [●] per Equity Share.

The Price Band and the minimum Bid Lot size will be decided by our Company in consultation with the Book Running Lead Manager, and will be advertised, at least two Working Days prior to the Bid / Offer Opening Date, in all editions of [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper and Delhi edition (Hindi being the regional language of Delhi where our registered office is located) of [●], a regional newspaper each with wide circulation and shall be made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre-filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Offer Price shall be determined by our Company in consultation with the Book Running Lead Manager, after the Bid / Offer Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process.

The Offer Price is determined by our Company in consultation with the Book Running Lead Manager and is justified under the Section titled, **‘Basis for Offer Price’**, beginning on page 82 of this Draft Red Herring Prospectus.

At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

COMPLIANCE WITH ICDR REGULATIONS

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, as amended time to time.

COMPLIANCE WITH DISCLOSURE AND ACCOUNTING NORMS

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

RIGHTS OF THE EQUITY SHAREHOLDERS

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive annual reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy, in accordance with the provisions of the Companies Act, 2013;
- Right to receive Offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
- Right of free transferability of the Equity Shares, subject to applicable laws, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, as may be applicable, terms of the Listing Regulations and the Memorandum of Association and Articles of Association of our Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and / or consolidation / splitting, etc., please refer to Section titled, "Main Provisions of the Articles of Association", beginning on page no 324 of this Draft Red Herring Prospectus.

MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

In terms of Section 29 of the Companies Act, 2013, the Equity Shares shall be Allotted only in dematerialized form. As per the existing ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form for all Applicants.

In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Offer:

- Tripartite Agreement dated June 10, 2025 between National Securities Depository Limited, our Company and Registrar to the Offer; and
- Tripartite Agreement dated June 26, 2025 between Central Depository Services (India) Limited, our Company and Registrar to the Offer.

The ISIN of the company is INE22FC01018.

MARKET LOT AND TRADING LOT

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be two lots per application provided that minimum application size shall be above ₹ 2,00,000.

In accordance with Regulation 267 (3) of the SEBI ICDR Regulations the Company shall invite applications in multiples of the lot size.

Trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012, and the same may be modified by National Stock Exchange of India Limited from time to time by giving prior notice to investors at large.

Further, in accordance with SEBI ICDR (Amendment) Regulations, 2025, the minimum application size in terms of number of specified securities shall not be less than ₹2.00 Lakhs.

MINIMUM NUMBER OF ALLOTTEES

Further in accordance with the Regulation 268(1) of SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, the minimum number of allottees in this Offer shall be 200 shareholders. In case the minimum number of prospective Allottees is less than two hundred (200), no Allotment will be made pursuant to this Offer and the monies blocked by the SCSBs shall be unblocked within 2 Working Days of closure of Offer.

JOINT HOLDERS

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 of the Companies Act, 2013, the First / Sole Applicant, along with other joint Applicant, may nominate any one person in whom, in the event of the death of Sole Applicant or in case of joint Applicant, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of this section shall upon the production of such evidence as may be required by the Board of Directors, elect either:

- to register himself or herself as the holder of the Equity Shares; or
- to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, our Board of Directors may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 days, the Board of Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Offer will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the applicant would prevail. If the Applicants require changing the nomination, they are requested to inform their respective Depository Participant.

WITHDRAWAL OF THE OFFER

In accordance with the SEBI (ICDR) Regulations, our Company, in consultation with Book Running Lead Manager, reserves the right not to proceed with this issue at any time after the Offer Opening Date, but before our Board meeting for Allotment without assigning reasons thereof.

If our Company withdraws the Issue after the Offer Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In case our Company withdraws the Issue after the Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Offer Document with the Stock Exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final Listing and Trading Approval of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non- Individual Applicants shall not be allowed to withdraw their Application after the Offer Closing Date.

OFFER PROGRAMME

Bid / Offer Opens on	[●] ⁽¹⁾
Bid / Offer Closes on	[●] ⁽²⁾⁽³⁾
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*	On or about [●]
Credit of Equity Shares to Demat accounts of Allottees	On or about [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or about [●]

Notes:

⁽¹⁾ Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid / Offer Period shall be one Working Day prior to the Bid / Offer Opening Date in accordance with the SEBI ICDR Regulations

⁽²⁾ Our Company in consultation with the Book Running Lead Manager, may consider closing the Bid / Offer Period for QIBs one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾ Pursuant to NSE circular no. 07/2025 dated June 18, 2025, bidding for all categories shall close at 4:00 PM & UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. [●].

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled / withdrawn / deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation / withdrawal / deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total

cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted / partially allotted Application, exceeding four Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer Book Running Lead Manager shall be liable for compensating the Applicant at a uniform rate of 100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid / Offer Closing Date, the timetable may change due to various factors, such as extension of the Bid / Offer Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Submission of Application Forms:

Offer period (except the Offer Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. to 5.00 p.m. IST
Offer Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. to 3.00*# p.m. IST

*UPI mandate end time and date shall be at 5.00 pm on Offer / Offer Closing Date

On the Offer Closing Date, the Applications shall be uploaded until:

Until 4.00 p.m. IST in case of application by QIBs and Non-Institutional Investors and Until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Individual Investors which may be extended up to such time as deemed fit by the Stock Exchange after taking into account the total number of applications received up to the closure of timings and reported by Book Running Lead Manager to the Stock Exchange.

SEBI vide circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the post offer timeline for IPOs. The revised timeline of T+3 days has been made applicable in two phases, i.e., voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Accordingly, the Offer has been made under UPI Phase III, subject to the timing of the Offer and any circulars, clarification or notification issued by the SEBI from time to time, including with respect to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023.

The SEBI is in the process of streamlining and reducing the post offer timeline for initial public offerings. Any circulars or notifications from the SEBI after the date of the Draft Red Herring Prospectus may result in changes to the abovementioned timelines. Further, the Offer procedure is subject to change to any revised circulars issued by the SEBI to this effect.

The Book Running Lead Manager will be required to submit reports of compliance with listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Due to the limitation of time available for uploading the Bid-Cum-Application Forms on the Bid / Offer Closing Date, Applicants are advised to submit their applications 1(one) day prior to the Offer Closing Date and, in any case, not later than 3:00 p.m. (IST) on the Bid / Offer Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Applicants are cautioned that, in the event a large number of Bid-Cum-Application Forms are received on the Offer

Closing Date, as is typically experienced in public Offer, some Bid-Cum-Application Forms may not get uploaded due to the lack of sufficient time. Such Bid-Cum-Application Forms that cannot be uploaded will not be considered for allocation under this Offer. Bid-Cum-Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bid-Cum-Application Forms due to faults in any software / hardware system or otherwise.

In accordance with ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application Amount) at any stage. Individual Investors can revise or withdraw their Application Forms prior to the Offer Closing Date. Allocation to Individual Investors, in this Offer will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from EMERGE platform of National Stock Exchange of India Limited may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

Our Company in consultation with the Book Running Lead Manager, reserves the right to revise the Price Band during the Bid / Offer Period. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid / Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid / Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Manager and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

MINIMUM SUBSCRIPTION

In accordance with Regulation 260 (1) of ICDR Regulations, this Offer is 100% underwritten, so this Offer is not restricted to any minimum subscription level .

As per section 39 of the new Companies Act, if the “stated minimum amount” has not been subscribed and the sum payable on Application is not received within a period of 30 days from the date of Red Herring Prospectus, the Application Amount has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Offer through this Offer document including the devolution of Underwriters, our Company shall forthwith unblock the entire subscription amount received.

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

In accordance with Regulation 260 (1) of the SEBI (ICDR) Regulations, 2018, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the Offer through the Prospectus and shall not be restricted to the minimum subscription level. Further, in accordance with Regulation 267 (2) of the SEBI (ICDR) Regulations, 2018, our Company shall ensure that the minimum application size shall not be less than two lots per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be two lots per application provided that minimum application size shall be above ₹2 lakhs.

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, in terms of Regulation 261 (5) of the ICDR Regulations, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the EMERGE platform of National Stock Exchange of India Limited.

APPLICATION BY ELIGIBLE NRIS, FPIS / FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND ELIGIBLE QFIS

It is to be understood that there is no reservation for Eligible NRIs or FPIS / FIIs registered with SEBI or VCFs or Eligible QFIs. Such Eligible NRIs, Eligible QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of allocation.

NRIs, FPIS / FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public offer without the prior approval of the RBI, so long as the price of the Equity Shares to be issued is not less than the price at which the Equity Shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment (“FDI”) Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

The current provisions of the Foreign Exchange Management (Transfer or Offer of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIS and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and / or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India / RBI while granting such approvals.

AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBs CANNOT PARTICIPATE IN THIS OFFER.

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No. 20/2000-RB dated May 03, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for Equity Share allocation.

RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

*Except for lock-in of the pre-offer Equity Shares and Promoters’ minimum contribution in the Offer as detailed in the Section titled, “**Capital Structure**”, beginning on page 71 of this Draft Red Herring Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfer and transmission and on their consolidation / splitting of Equity Shares. For further details, please refer to the Section titled, “**Main Provisions of the Articles of Association**”, beginning on page 324 of this Draft Red Herring Prospectus.*

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the Applicants of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

NEW FINANCIAL INSTRUMENTS

As on the date of this Draft Red Herring Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Offer.

ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM

As per the provisions of the Depositories Act, 1996 and the regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode.

Further, in accordance with the ICDR Regulations, Allotment of Equity Shares to successful Applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Hence, the Equity Shares being offered can be applied for in the dematerialized form only.

MIGRATION TO MAIN BOARD

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of NSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a NSE EMERGE is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on NSE EMERGE to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless –

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;

b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

A. As per NSE guidelines:

As per NSE Circular dated April 24, 2025, our Company may migrate its securities from the Emerge Platform of National Stock Exchange of India Limited to main board platform of National Stock Exchange of India Limited:

Parameter	Migration policy from NSE Emerge Platform to NSE Main Board

Paid up Capital & Market Capitalization	Paid-up equity capital is not less than INR 10 crores and Average capitalisation shall not be less than INR 100 crores. For this purpose, capitalisation will be the product of the price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange for 3 months preceding the application date) and the post issue number of equity shares
Revenue From Operation & EBIDTA	The revenue from operations should be greater than INR 100 Cr in the last financial year. and Should have positive operating profit from operations for at least 2 out of 3 financial years.
Listing period	Should have been listed on SME platform of the Exchange for at least 3 years.
Public Shareholders	The total number of public shareholders should be at least 500 on the date of application.
Promoter & Promoter Group Holding	Promoter and Promoter Group shall be holding at least 20% of the Company at the time of making application. Further, as on date of application for migration the holding of Promoter's should not be less than 50% of shares held by them on the date of listing.
Other Listing Conditions	- No proceedings have been admitted under Insolvency and Bankruptcy Code against Applicant company and promoting company. - The company has not received any winding up petition admitted by NCLT/IBC. - The net worth of the company should be at least 75 crores. - No Material regulatory action in the past 3 years like suspension of trading against the applicant Company and Promoter by any Exchange. - No debarment of Company/Promoter, subsidiary Company by SEBI. - No Disqualification/Debarment of director of the Company by any regulatory authority. - The applicant company has no pending investor complaints in SCORES. - Cooling period of two months from the date the security has come out of the trade-to-trade category or any other surveillance action, by other exchanges where the security has been actively listed. - No Default in respect of payment of interest and /or principal to the debenture/bond/fixed deposit holders by the applicant, promoter/ Subsidiary Company.

B. As per ICDR guidelines:

If the Paid up Capital of our Company is likely to increase above ₹2,500 lakhs by virtue of any further issue of capital by way of rights issue, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the Main Board), our Company shall apply to National Stock Exchange of India Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

If the Paid up Capital of our company is more than ₹1,000 lakhs but below ₹2,500 lakhs, our Company may still apply for migration to the Main Board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company desiring to migrate to the Main board from the Emerge Platform within three years of listing on Emerge platform of National Stock Exchange of India Limited has to fulfil following conditions:

- i. The increase in post offer face value capital beyond ₹ 25 crore should arise only because of merger/acquisition or for expansion purposes.
- ii. The company should have a minimum turnover of ₹ 100 crore as per last audited financials and market capitalization of ₹ 100 crore.
- iii. The company should have a minimum profit before tax of ₹ 10 crore for two years out of three preceding years.
- iv. There should not be any action against the company by any regulatory agency at the time of application for migration.

For detailed criteria please refer to www.nseindia.com

MARKET MAKING

The Equity Shares offered through this Offer are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited, wherein the Market Maker to this Offer shall ensure compulsory Market Making through the registered Market Makers of the Emerge platform of National Stock Exchange of India Limited for a minimum period of [●] years from the date of listing on the Emerge Platform of National Stock Exchange of India Limited.

For further details of the agreement entered into between our Company, the Book Running Lead Manager and the Market Maker please refer to Section titled, “**General Information - Details of the Market Making Arrangements for this Offer**”, beginning on page 56 of this Draft Red Herring Prospectus.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of [●] shares of face value of ₹10/- each in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Emerge platform of National Stock Exchange of India Limited.

AS PER THE EXTENT GUIDELINE OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors. The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

NEW FINANCIAL INSTRUMENTS

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Issue.

APPLICATION BY ELIGIBLE NRI'S, FPI'S, VCF'S, AIF'S REGISTERED WITH SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed under section titled “**Capital Structure**” beginning on page 71 of this Draft Red Herring Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions

on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. *For further details, please refer to section titled “Main Provisions of the Articles of Association” beginning on page 324 of this Draft Red Herring Prospectus.*

JURISDICTION

Exclusive jurisdiction for the purpose of this Offer is with the competent courts / authorities in Delhi.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be Issued or sold within the United States to, or for the account or benefit of “U.S. persons” (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those Issues and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

PRE-OFFER ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013 our Company shall, after registering the Red Herring Prospectus with the Registrar of Companies publish a pre-offer advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper, one regional newspaper with wide circulation where the Registered Office of our Company is situated.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.

OFFER STRUCTURE

This Offer is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, our Company's post offer paid up capital is more than ten crore rupees and up to twenty-five crore rupees. Our Company shall offer equity shares to the public and propose to list the same on the Emerge Platform of National Stock Exchange of India Limited. For further details regarding the salient features and terms of this offer, please refer to chapter titled ***"Terms of the Offer"*** and ***"Offer Procedure"*** beginning on page 268 and 283 respectively of this Draft Red Herring Prospectus.

Initial Public Offer of upto **67,20,000*** Equity Shares for cash at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating up to ₹ [●] Lakhs comprising a Fresh Issue of upto [●] Equity Shares aggregating up to ₹ [●] Lakhs ("the Issue") by the issuer Company (the "Company")

**Subject to finalization of the Basis of Allotment*

The Offer comprises a reservation of upto [●] Equity Shares of face value of ₹10.00 each fully paid for cash at price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakhs for subscription by the designated Market Maker (Market Maker Reservation Portion) and a Net Offer to Public of upto [●] Equity Shares of face value of ₹ 10.00 each fully paid for cash at price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakhs (the Net Issue). The Offer and the Net Offer will constitute [●] % and [●] % respectively of the Post Offer Paid-up Equity Share Capital of the Company. The offer is being made through the Book Building Process.

The Offer (2)	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non- Institutional Investors	Individual Investor (who applies for minimum application size)
Number of Equity Shares available for allocation	Upto [●] Equity Shares	Not more than [●] Equity Shares	Not less than [●] Equity Shares available for allocation or Issue less allocation to QIB Bidders and Individual Investors.	Not less than [●] Equity Shares available for allocation or Issue less allocation to QIB Bidders and Non-Institutional Bidders.
Percentage of Offer Size available for allocation	[●] % of the Offer Size	Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion.	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer
Basis of Allotment (3)	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and Up to [●] Equity Shares shall be available for allocation on	Allotment to each Non- Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis as	Allotment to each Individual Investors shall not be less than the maximum Bid lot, subject to availability of Equity Shares in the Individual Investors Portion and the remaining available Equity Shares is any, shall be allotted on proportionate basis.

		a proportionate basis to all QIBs, including Mutual Funds receiving allocations as per (a) above. Up to [●] of the QIB Portion (of up to [●] Equity Shares) may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation b) Price	follows: (a) one third of the portion available to noninstitutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; (b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs: Provided that the unsubscribed portion in either of the subcategories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of noninstitutional investors.	For details, see “Offer Procedure” on page 283 of this Draft Red Herring Prospectus
Mode of Allotment	Compulsorily in dematerialized form.			
Minimum Bid Size	[●] Equity Shares In Multiple Of [●] Equity Shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Application size exceeds two lots	Such number of Equity Shares in multiples of [●] Equity Shares that the Bid Amount exceeds ₹2 lakhs with application size of more than 2 lots	Such number of [●] Equity Shares and in multiple of [●] Equity shares Constituting minimum 2 lots so that the Bid amount exceeds ₹ 2 lakhs
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Offer (excluding the QIB portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares Constituting maximum 2 lots so that the Bid amount exceeds ₹ 2 lakhs
Trading Lot	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾			
Mode of Bid	Only through the ASBA process (except for Anchor Investors)			Through ASBA Process or Through Banks or by using UPI ID for payment

This Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

(1) Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.

(2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Offer for at least 25% of the post offer paid-up Equity share capital of the Company. This Offer is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.

(3) Subject to valid Bids being received at or above the Offer Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.

(4) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

The Bids by FPIs with certain structures as described under “Offer Procedure - Bids by FPIs” on page 283 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

WITHDRAWAL OF THE OFFER

In accordance with the SEBI (ICDR) Regulations, our Company in consultation with Book Running Lead Manager, reserves the right not to proceed with this offer at any time after the Offer Opening Date, but before our Board meeting for Allotment without assigning reasons thereof.

If our Company withdraws the Offer after the Offer Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-offer advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Book Running Lead Manager, through the Registrar to the Offer, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In case our Company withdraws the Offer after the Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Offer Document with the Stock Exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final Listing and Trading Approval of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non-Retail Applicants shall not be allowed to withdraw their Application after the Offer Closing Date.

JURISDICTION

Exclusive jurisdiction for the purpose of this offer is with the competent courts / authorities at New Delhi, Delhi.

OFFER PROGRAMME

Bid / Offer Opens on	[●] ¹⁾
Bid / Offer Closes on	[●] ²⁾⁽³⁾
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about [●]

Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*	On or about [●]
Credit of Equity Shares to Demat accounts of Allottees	On or about [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or about [●]

Note-

¹Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid / Offer Period shall be one Working Day prior to the Bid / Offer Opening Date in accordance with the SEBI ICDR Regulations.

²Our Company in consultation with the Book Running Lead Manager, consider closing the Bid / Offer Period for QIBs one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations

³ Pursuant to NSE circular no. 07/2025 dated June 18, 2025, bidding for all categories shall close at 4:00 PM & UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. [●]

Applications and any revisions to the same will be accepted only between 10.00 A.M. to 5.00 P.M. (IST) during the Offer Period at the Application Centers mentioned in the Bid-Cum-Application Form.

- a) Bids at Cut-off price shall not permitted for all category of investors.
- b) Downward Modification and cancellation shall not be applicable to any of the category of bidding

Standardization of cut-off time for uploading of applications on the Bid / Offer Closing Date:

- a) A standard cut-off time of 3.00 P.M. for acceptance of applications.
- b) A standard cut-off time of 4.00 P.M. for uploading of applications received from other than individual applicants.
- c) A standard cut-off time of 5.00 P.M. for uploading of applications received from only individual applicants, which may be extended up to such time as deemed fit by National Stock Exchange of India Limited after taking into account the total number of applications received up to the closure of timings and reported by Book Running Lead Manager to National Stock Exchange of India Limited within half an hour of such closure.

It is clarified that Bids not uploaded would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid-Cum- Application Form, for a particular bidder, the details as per physical Bid-Cum-application form of that Bidder may be taken as the final data for the purpose of allotment.

Bids will be accepted only on working Days, i.e., Monday to Friday (excluding bank holidays).

OFFER PROCEDURE

Please note that the information stated/covered in this section may not complete and/or accurate and as such would be subject to modification/change. Our Company and the BRLM would not be liable for any amendment, modification or change in applicable law, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Red Herring Prospectus.

All Applicants should review the General Information Document for Investing in Public Offer, prepared and issued in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2020/37 dated 17th March 2020 notified by SEBI (the “General Information Document”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Book Running Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Offer; (ii) maximum and minimum Offer size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Offer; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“UPI Phase I”). The UPI Phase I was effective till June 30, 2019.

Subsequently, for applications by Individual Investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Further, as per the SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter final reduced timeline of T+3 days for the UPI Mechanism for applications by Individual Investors (“UPI Phase III”), as may be prescribed by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on / or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of this Draft Red Herring Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism.

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public Offer from existing 6 working days to 3 working days from the date of the closure of the Offer. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public issues opening on or after September 1, 2023, and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public Offer to three Working Days. Accordingly, the Offer will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified

Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in> . For details on designated branches of SCSB collecting the Application Form, please refer the abovementioned SEBI link. The list of Stockbrokers, Depository Participants (“DP”), Registrar to an Issue and Share Transfer Agent (“RTA”) that have been notified by NSE to act as intermediaries for submitting Application Forms are provided on the website of NSE at www.nseindia.com . For details on their designated branches for submitting Application Forms, please refer the above-mentioned NSE website.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated in accordance with applicable law. The BRLM shall, in their sole discretion, identify and fix the liability on such an intermediary or entity responsible for such delay in unblocking. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by SME Platform of National Stock Exchange of India Limited (“NSE Emerge”) to act as intermediaries for submitting Application Forms are provided on www.nseindia.com/emerge . For details on their designated branches for submitting Application Forms, please see the above-mentioned website of Platform of National Stock Exchange of India Limited (“NSE Emerge”).

Please note that the information stated/covered in this section may not be complete and /or accurate and as such would be subject to modification / change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and is not liable for any amendment, modification or change in the applicable law, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that their application is submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Red Herring Prospectus and the Red Herring Prospectus.

Further, the Company and the Book Running Lead Manager are not liable for any adverse occurrence’s consequent to the implementation of the UPI Mechanism for application in this Offer.

PHASED IMPLEMENTATION OF UPI FOR BIDS BY INDIVIDUAL BIDDERS, WHO APPLIES FOR MINIMUM APPLICATION SIZE, AS PER THE UPI CIRCULAR

SEBI has issued circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (collectively the “UPI Circulars”) in relation to streamlining the process of public Offer of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public Offer closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019, or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Individual Investor had the option to submit the Application Form with any of the Designated Intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public Offer closure to listing continued to be six working days.

Phase II: This phase has become applicable from July 1, 2019 and was to initially continued for a period of three months or floating of five main board public issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is continued till further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI payment mechanism. However, the time duration from public Offer closure to listing continues to be six working days during this phase.

Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023, and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public Offer closure to listing has been reduced to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.

The Offer is being made under Phase III of the UPI (on a mandatory basis).

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the SCSBs only after such banks provide a written confirmation, in compliance with the SEBI RTA Master Circular in a format as prescribed by SEBI, from time to time, and such payment of processing fees to the SCSBs shall be made in compliance with circulars prescribed by SEBI and applicable law. Accordingly, the Issue has been undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI pursuant to the T+3 Notification. The Issue has been advertised in English national newspaper edition of [●] (a widely circulated English national daily newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi national daily newspaper) and regional newspaper Delhi edition of [●] (Hindi being the regional language of Delhi, where our registered office is located), on or prior to the Bid/Issue Opening Date and such advertisement has also been made available to the Stock Exchange for the purpose of uploading on their websites.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Individual Applicants into the UPI payment mechanism.

Pursuant to the SEBI UPI Circular, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the SEBI UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked not later than one day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalized under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints in this regard, the relevant SCSB as well as the post – Offer Book Running Lead Manager will be required to compensate the concerned investor.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks make an application as prescribed in Annexure I of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>.

Further, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all UPI Bidders applying in public Offers where the application amount is up to ₹5,00,000 shall use the UPI Mechanism and shall also provide their UPI ID in the Bid cum Application Form submitted with any of the entities mentioned herein below:

- a syndicate member
- a stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ("broker")
- a depository participant ("DP") (whose name is mentioned on the website of the stock exchange as eligible for this activity)
- a registrar to the Offer and shares transfer agent ("RTA") (whose name is mentioned on the website of the stock exchange as eligible for this activity)

For further details, refer to the General Information Document to be available on the website of the Stock Exchange and the Book Running Lead Manager's.

BOOK BUILDING PROCEDURE

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of SEBI ICDR Regulations, 2018, the Offer is being made for at least 25% of the Post-Offer Paid-Up Equity Share capital of our Company. The Offer is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process.

The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. However, with effect from December 1, 2025, pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, 40% of the Anchor Investor Portion shall be reserved for, (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors, out of which (a) one-third of such portion shall be reserved for applicants with application size of more than 2 lots and up to ₹10.00 lakhs; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Offer Price, under subscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

Investors should note that according to Section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. It is mandatory to furnish the details of Applicant’s depository account along with Application Form. The Bid cum Application Forms which do not have the details of the Bidders’ depository account, including DP ID, Client ID and PAN and UPI ID (for RIBs using the UPI Mechanism), shall be treated as incomplete and will be rejected. Eligible Employees Bidding in the Employee Reservation Portion Bidding using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form.

Bidders should note that the Equity Shares will be allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders’ depository account, including DP ID, Client ID and PAN and UPI ID (for RIBs using the UPI Mechanism), shall be treated as incomplete and will be rejected. Eligible Employees Bidding in the Employee Reservation Portion Bidding using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020 issued by the Central Board of Direct Taxes and the press release dated June 25, 2021 and September 17, 2021, CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023, read with subsequent circulars issued in relation thereto.

AVAILABILITY OF DRAFT RED HERRING PROSPECTUS, RED HERRING PROSPECTUS, PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Red Herring Prospectus together with the Application Forms and copies of the Red Herring Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Book Running Lead Manager to the Offer, Registrar to the Offer as mentioned in the Application form.

The application forms may also be downloaded from the website of National Stock Exchange of India Limited (“NSE Emerge”) i.e. www.nseindia.com.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Red Herring Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB’s authorizing blocking of funds that are available in the bank account specified in the Application Form. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Red Herring Prospectus. The Application Form shall contain space for Indicating number of specified securities subscribed for in Demat form.

BID CUM APPLICATION FORM

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the Book Running Lead Manager, the Designated Intermediaries, and the Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the National Stock Exchange of India Limited (“NSE Emerge”) i.e. www.nseindia.com, the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer Opening Date.

All Bidders (other than Anchor Investors) shall mandatorily participate in the issue only through the ASBA process. Anchor Investors are not permitted to participate in the issue through the ASBA process. The Bidding in the Individual Investors Portion can additionally Bid through the UPI Mechanism.

All ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID (in case of UPI Bidders), as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details will be rejected. UPI Bidders Bidding using the UPI Mechanism may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of SEBI.

An Individual Investors making applications using the UPI Mechanism shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application in the issue. The SCSBs, upon receipt of the Application Form will upload the Bid details along with the UPI ID in the bidding platform of the Stock Exchange. Applications made by the Individual Investors using third party bank accounts or using UPI IDs linked to the bank accounts of any third parties are liable for rejection. The Bankers to the issue shall provide the investors’ UPI linked bank account details to the RTA for the purpose of reconciliation. Post uploading of the Bid details on the bidding platform, the Stock Exchange will validate the PAN and demat account details of Individual Investors with the Depositories.

ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB’s authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA applicants.

Further, Bidders shall ensure that the Bids are submitted at the Bidding Centres only on Bid cum Application Forms bearing the stamp of a Designated Intermediary (except in case of electronic Bid cum Application Forms) and Bid cum Application Forms not bearing such specified stamp may be liable for rejection.

ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the Designated Intermediary, submitted at the Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. ASBA Bidders could submit the ASBA Form in the manner below:

- i. Individual Investors Bidding in the Individual Investors Portion using UPI Mechanism, may submit their ASBA Forms, including details of their UPI IDs, with the Syndicate, Sub- Syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- ii. Individual Investors authorizing an SCSB to block the Bid Amount in the ASBA Account may submit their ASBA Forms with the SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- iii. QIBs and NIBs (other than UPI Bidders) could submit their ASBA Forms with SCSBs, Syndicate, SubSyndicate Members, Registered Brokers, RTAs or CDPs.

ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSBs or sponsor banks, as applicable, at the time of submitting the Bid. In order to ensure timely information to investors, SCSBs are required to send SMS alerts to investors intimating

them about Bid Amounts blocked/ unblocked including details as prescribed in Annexure II of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Draft Red Herring Prospectus.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Bid cum Application Form*
Anchor Investors ¹	[●]
Resident Indians, including resident QIBs, Non-Institutional Investors, Individual Investors and Eligible NRIs applying on a non-repatriation basis [^]	[●]
Non-Residents including FPIs, Eligible NRIs, FVCIs and registered bilateral and multilateral institutions applying on a repatriation basis [^]	[●]

*Excluding electronic Bid cum Application Form

¹ Bid cum Application Forms for Anchor Investors shall be available at the offices of the Book Running Lead Manager

[^]Electronic Bid cum Application Form and the abridge prospectus will be made available for download on the website of the Stock Exchange www.nseindia.com.

Note:

- Details of depository account are mandatory and applications without depository account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities re-materialized subsequent to allotment.
- The shares of the Company, on allotment, shall be traded on stock exchange in demat mode only.
- Single bid from any investor shall not exceed the investment limit/maximum number of specified securities that can be held by such investor under the relevant regulations/statutory guidelines.
- The correct procedure for applications by Hindu Undivided Families and applications by Hindu Undivided Families would be treated as on par with applications by individuals.

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit / deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Draft Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

The Stock Exchanges shall accept the ASBA applications in their electronic bidding system only with a mandatory confirmation on the application monies blocked. For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. For ASBA Forms (other than UPI Mechanism) Designated Intermediaries (other than SCSBs) shall submit / deliver the ASBA Forms to the respective SCSB where the Bidder has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to UPI Bidders, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. In accordance with NSE Circular No: NSE/IPO/68604 dated June 18, 2025, for all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant

Bidders with a confirmation cut-off time of 5:00 pm on the Bid / Offer Closing Date (“Cut-Off Time”). Accordingly, UPI Bidders should accept UPI Mandate Requests for blocking off funds prior to the Cut-off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. Further, modification of Bids shall be allowed in parallel during the Bid / Offer Period until the Cut-Off Time. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate UPI Bidders (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Bank, NPCI or the bankers to an Offer) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions / investor complaints to the Sponsor Bank and the Bankers to the Offer. The Book Running Lead Manager shall also be required to obtain the audit trail from the Sponsor Bank and the Bankers to the Offer for analyzing the same and fixing liability.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the SCSBs only after such banks provide a written confirmation on compliance with the UPI Circulars.

The Sponsor Bank(s) will undertake a reconciliation of Bid responses received from Stock Exchange and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchange platform with detailed error code and description, if any. Further, the Sponsor Bank(s) will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the BRLM in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank(s) and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Bank(s) on a continuous basis.

The Sponsor Bank(s) shall host a web portal for intermediaries (closed user group) from the date of Bid/Issue Opening Date until the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Issue Bidding process.

ELECTRONIC REGISTRATION OF BIDS

a) The Designated Intermediary may register the Bids using the on-line facilities of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Issue on a regular basis before the closure of the issue.

b) On the Bid/ Issue closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges and as disclosed in the Prospectus.

c) Only Bids that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 1:00 pm on the next working day following the Bid/ Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/ Issue period after which the Stock Exchange(s) send the Application information to the Registrar to the issue for further processing.

An Investor, intending to subscribe to this Offer, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – “Designated Intermediaries”):

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stockbroker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (‘broker’)
4.	A depository participant (‘DP’) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an issue and share transfer agent (‘RTA’) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Individual Investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Offer.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and resubmission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID / Client ID or Pan ID (Either DP ID / Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Draft Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

Who can Bid?

Please note that, in accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (Except Anchor investors) applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor.

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Offer or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the Draft Red Herring Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;

- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Offer;
- Indian Financial Institutions scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;
- Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations.
- Foreign Venture Capital Investors registered with the SEBI;
- Trusts / societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- Scientific and / or Industrial Research Organizations authorized to invest in equity shares;
- Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- Provident Funds with minimum corpus of ₹25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- Pension Funds and Pension Funds with minimum corpus of ₹25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Multilateral and bilateral development financial institution;
- Eligible QFIs;
- Insurance funds set up and managed by army, navy or air force of the Union of India;
- Insurance funds set up and managed by the Department of Posts, India;
- Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

- Minors (except through their Guardians)
- Partnership firms or their nominations
- Foreign Nationals (except NRIs)
- Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No. 20/2000-RB dated May 3, 2000 under FDI

Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Individual Bidders, who has applied for minimum application size

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder not less than 2 lots per application provided that the minimum application size shall be above ₹ 2,00,000. In case of revision of Applications, the Individual Bidders, who has applied for minimum application size, not less than 2 lots per application provided that the minimum application size shall be above ₹ 2,00,000.

2. For Other than Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares not less than 2 lots per application provided that the minimum application size shall be above ₹ 2,00,000 and in multiples of [●] Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application not less than 2 lots per application provided that the minimum application size shall be above ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the Book Running Lead Managers are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

METHOD OF BIDDING PROCESS

Our Company in consultation with the Book Running Lead Manager will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper Hindi edition of [●] (Hindi being the regional language of Delhi where our registered office is located), each with wide circulation at least two Working Days prior to the Bid / Offer Opening Date. The Book Running Lead Manager and the SCSBs shall accept Bids from the Bidders during the Bid / Offer Period.

The Book Running Lead Manager and the SCSBs shall accept Bids from the Bidders during the Bid / Offer Period.

- a) The Bid / Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid / Offer Period maybe extended, if required, by an additional three Working Days, subject to the total Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, will be published in English national newspaper edition of [●] (a widely circulated English National Daily Newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi National Daily Newspaper) and regional newspaper Hindi edition of [●] (Hindi being the regional language of Delhi where our registered office is located), each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.
- b) During the Bid / Offer Period, Individual Bidders, who applies for minimum application size, should approach the Book Running Lead Manager or their authorized agents to register their Bids. The Book Running Lead Manager shall accept Bids from Anchor Investors and ASBA Bidders in Specified Cities and it shall have the right to vet the Bids during the Bid / Offer Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders

should approach the Designated Branches or the Book Running Lead Manager (for the Bids to be submitted in the Specified Cities) to register their Bids.

- c) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Offer Price, the maximum number of Equity Shares Bid for by a Bidder / Applicant at or above the Offer Price will be considered for allocation / Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.
- d) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a Book Running Lead Manager or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another Book Running Lead Manager or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Offer. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph **“Build-up of the Book and Revision of Bids”**.
- e) Except in relation to the Bids received from the Anchor Investors, the Book Running Lead Manager / the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form.
- f) The Book Running Lead Manager shall accept the Bids from the Anchor Investors during the Anchor Investor Bid / Offer Period i.e., one working day prior to the Bid / Offer Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.
- g) Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in “Escrow Mechanism - Terms of payment and payment into the Escrow Accounts” in the section **“Offer Procedure”** beginning on page 283 of this Draft Red Herring Prospectus.
- h) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- j) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- k) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal / failure of the Offer or until withdrawal / rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Offer shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Issue Account. In case of withdrawal / failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

- a) Our Company in consultation with the Book Running Lead Manager, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid / Offer Period, in accordance with the SEBI ICDR Regulations, provided that (i) the Cap Price shall be less than or equal to 120% of the Floor Price, (ii) the Cap Price will be at least 105% of the Floor Price, and (iii) the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e., the floor

price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.

- b) Our Company in consultation with the Book Running Lead Manager, will finalize the Offer Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c) The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Individual Bidders, who applies for minimum application size, may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.
- d) Individual Bidders, who applies for minimum application size, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Individual Bidders, who applies for minimum application size, shall submit the Bid cum Application Form along with a cheque / demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.
- e) The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

PARTICIPATION BY ASSOCIATES / AFFILIATES OF BOOK RUNNING LEAD MANAGER AND THE SYNDICATE MEMBERS

The Book Running Lead Manager and the Syndicate Members, if any, shall not be allowed to purchase in this Offer in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Book Running Lead Manager and the Syndicate Members, if any, may subscribe the Equity Shares in the Offer, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Neither the Book Running Lead Manager nor any persons related to the Book Running Lead Manager (other than Mutual Funds sponsored by entities related to the Book Running Lead Manager), Promoters and Promoter Group can apply in the Offer under the Anchor Investor Portion.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Draft Red Herring Prospectus together with the Application Forms and copies of the Draft Red Herring Prospectus may be obtained from the Registered Office/Corporate Office of our Company, BRLM to the issue and the Registrar to the issue as mentioned in the Application Form. The application forms may also be downloaded from the website of National Stock Exchange of India Limited ("NSE EMERGE") i.e. www.nseindia.com. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Red Herring Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Red Herring Prospectus. The Application Form shall contain space for Indicating number of specified securities subscribed for in Demat form.

OPTION TO SUBSCRIBE IN THE OFFER

- a) As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b) The Equity Shares, on allotment, shall be traded on the Stock Exchange in Demat segment only.
- c) A single application from any investor shall not exceed the investment limit / minimum number of Equity Shares that can be held by him / her / it under the relevant regulations / statutory guidelines and applicable law.

INFORMATION FOR THE BIDDERS

1. Our Company and the Book Running Lead Manager shall declare the Offer Opening Date and Offer Closing Date in the Red Herring Prospectus to be registered with the Registrar of Companies and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the Registrar of Companies at least 3 (three) days before the Offer Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Offer, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Red Herring Prospectus and / or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and / or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Individual Applicants has to apply only through UPI Channel; they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his / her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Offer will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY ANCHOR INVESTORS

Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in the Offer for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1) (ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1. Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the Book Running Lead Manager.
2. The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least 200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of 200.00 lakhs.
3. One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
4. Bidding for Anchor Investors will open one Working Day before the Bid / Offer Opening Date and be completed on the same day.
5. Our Company in consultation with the Book Running Lead Manager, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
 - where allocation in the Anchor Investor Portion is up to ₹ 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
 - where the allocation under the Anchor Investor Portion is more than ₹ 200.00 Lakhs but upto ₹ 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor; and
 - where the allocation under the Anchor Investor portion is more than 2500.00 Lakhs:(i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto 2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor.
6. Allocation to Anchor Investors will be completed on the Anchor Investor Bid / Offer Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the Book Running Lead Manager before the Bid / Offer Opening Date, through intimation to the Stock Exchange.
7. Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
8. If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid / Offer Closing Date. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price.
9. At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
10. 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.
11. The Book Running Lead Manager, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the Book Running Lead Manager) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the Book Running Lead Manager and made available as part of the records of the Book Running Lead Manager for inspection by SEBI.
12. Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
13. Anchor Investors are not permitted to Bid in the Offer through the ASBA process.

BIDS BY ELIGIBLE NRI'S

Eligible NRIs may obtain copies of the Application Form from the Designated Intermediaries. Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicant applying on a repatriation basis by using the Non-Resident Form should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of Individual Investors using the UPI Mechanism) to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and Eligible NRI Applicant applying on a non-repatriation basis by using Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of Individual Investors applying using the UPI Mechanism) to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form. However, NRIs applying in the issue through the UPI Mechanism are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their application.

In case of Eligible NRIs bidding under the Individual Investor Category through the UPI mechanism, depending on the nature of the investment whether repatriable or non-repatriable, the Eligible NRI may mention the appropriate UPI ID in respect of the NRE account or the NRO account, in the Application Form.

Participation of Eligible NRIs in the Issue shall be subject to the Foreign Exchange Management Act ("FEMA") Non debt Instrument Rules. Only bids accompanied by payment in Indian rupees or fully convertible foreign exchange shall be considered for allotment. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of Issue of shares of allotment to NRIs on repatriation basis. Allotment of Equity Shares to non-residents Indians shall be subject to the prevailing Reserve Bank of India guidelines. Sale proceeds of such investments in Equity Shares will be allowed to be repatriated along with an income thereon subject to permission of the RBI and subject to the Indian Tax Laws and Regulations and any other applicable laws.

Eligible NRIs are permitted to apply in the Issue through Channel I or Channel II (as specified in the SEBI UPI Circulars). Further, subject to applicable law, Eligible NRIs could use Channel IV (as specified in the SEBI UPI Circulars) to apply in the Issue, provided the UPI facility is enabled for their NRE/NRO accounts. In accordance with the FEMA Non-Debt Instruments Rules, the total holding by any individual NRI, on a repatriation basis, could not exceed 5% of the total paid up Equity Share capital on a fully diluted basis or shall not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and Overseas Citizen of India ("OCI") put together could not exceed 10% of the total paid-up Equity Share capital on a fully diluted basis or could not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant.

Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in color). Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in color).

PARTICIPATION BY ASSOCIATES/AFFILIATES OF BOOK RUNNING LEAD MANAGER PROMOTERS, PROMOTERS GROUP AND PERSONS RELATED TO PROMOTER/PROMOTERS GROUP

The Book Running Lead Manager shall not be allowed to purchase Equity Shares in this issue in any manner, except towards fulfilling their underwriting obligations. However, associates and affiliates of the Book Running Lead Manager may subscribe to or purchase Equity Shares in the issue, either in the QIB Portion or in Non-Institutional Portion as may be applicable to such Applicants. Applying and subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of Book Running Lead Manager, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

The Book Running Lead Manager or any associates of the Book Running Lead Manager, except Mutual Funds sponsored by entities which are associates of the Book Running Lead Manager or insurance companies promoted by entities which are associate of Book Running Lead Manager or AIFs sponsored by the entities which are associate of the Book Running Lead Manager or FPIs (other than individuals, corporate bodies and family offices), sponsored by the entities which are associates of the Book Running Lead Manager, pension funds sponsored by entities which are associate of the BRLM, shall apply in the Issue under the Anchor Investor Portion.

Our Promoters and the members of our Promoter Group will not participate in the Issue. Further, persons related to our Promoters and Promoter Group shall not apply in the Issue under the Anchor Investor Portion.

For the purposes of this section, a QIB who has any of the following rights shall be deemed to be a "person related to the Promoters and members of the Promoter Group": (a) rights under a shareholders' agreement or voting agreement entered into with the Promoters and members of the Promoter Group; (b) veto rights; or (c) right to appoint any nominee director on our Board.

Further, an Anchor Investor shall be deemed to be an “associate of the BRLM” if: (i) either of them controls, directly or indirectly through its subsidiary or holding company, not less than 15% of the voting rights in the other; or (ii) either of them, directly or indirectly, by itself or in combination with other persons, exercises control over the other; or (iii) there is a common director, excluding nominee director, amongst the Anchor Investors and the BRLM.

BIDS BY FPI INCLUDING FII'S

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Issue, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Offer of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post- Offer Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limit an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

Further, pursuant to the Master Directions on Foreign Investment in India issued by the RBI dated January 4, 2018 (updated as on March 8, 2019) the investments made by a SEBI registered FPI in a listed Indian company will be reclassified as FDI if the total shareholding of such FPI increases to more than 10% of the total paid-up equity share capital on a fully diluted basis or 10% or more of the paid up value of each series of debentures or preference shares or warrants.

FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time. In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company, in consultation with the BRLM reserves the right to reject any Bid without assigning any reason, subject to applicable laws.

FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time. In terms of the FEMA Non-debt Instruments Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be required to be included. To ensure compliance with the above requirement, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalization of the Basis of Allotment, the Registrar shall (i) use the PAN issued by the Income Tax Department of India for checking compliance for a single FPI; and (ii) obtain validation from Depositories for the FPIs who have invested in the Issue to ensure there is no breach of the investment limit, within the timelines for Issue Procedure, as prescribed by SEBI from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may Offer or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI

is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. Further, where an investor has investments as FPI and also holds positions as an overseas direct investment subscriber, investment restrictions under the SEBI FPI Regulations shall apply on the aggregate of FPI investments and overseas direct investment positions held in the underlying Indian company.

FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for Non- Residents (blue in colour).

Bids received from FPIs bearing the same PAN shall be treated as multiple Bids and shall be liable to be rejected, except for Bids from FPIs that utilize the multiple investment manager structure in accordance with SEBI master circular bearing reference number SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated May 30, 2024, provided such Bids have been made with different beneficiary account numbers, Client IDs and DP IDs.

Accordingly, it should be noted that multiple Bids received from FPIs, who shall not utilize the multiple investment managers (“MIM”) Structure, and bear the same PAN, shall be liable to be rejected. In order to ensure valid Bids, FPIs making multiple Bids using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation in the Bid cum Application Forms that the relevant FPIs making multiple Bids utilize the MIM Structure. In the absence of such confirmation from the relevant FPIs, such multiple Bids are required to be rejected.

BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S

The SEBI FVCI Regulations, SEBI VCF Regulations and the SEBI AIF Regulations prescribe, inter alia, the investment restrictions on the FVCIs, VCFs and AIFs registered with SEBI respectively. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Offer, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Our Company or the Book Running Lead Manager will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

BIDS BY HUF'S

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: “Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

BIDS BY MUTUAL FUNDS

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements and a Networth certificate from its statutory auditor(s) and such other approval as may be required by the Systemically Important NBFCs are required to be attached to the Bid cum Application Form.

Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Offer shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

BIDS BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Offer only through the ASBA process.

BIDS BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which the investee company operates. Insurance companies participating in the Offer are advised to refer to the IRDAI Investment Regulations 2016, as amended, are broadly set forth below:

- Equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- The industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be.

**The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹25,000,000 lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹5,000,000 lakhs or more but less than ₹25,000,000 lakhs.*

Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS UNDER POWER OF ATTORNEY

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Eligible FPI's, Mutual Funds, insurance companies, Systemically Important NBFCs, , insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, or the National Investment Fund and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and / or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof
- b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- c) With respect to Bids made by provident funds with a minimum corpus of ₹2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund / pension fund must be lodged along with the Bid cum Application Form.
- d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form.
- e) Our Company in consultation with the Book Running Lead Manager in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the Book Running Lead Manager may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the issue that, for the purpose of mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

The above information is given for the benefit of the Bidders. Our Company, the Book Running Lead Manager and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Draft Red Herring Prospectus.

BIDS BY PROVIDENT FUNDS / PENSION FUNDS

In case of Bids made by provident funds with minimum corpus of ₹25.00 Crore (subject to applicable law) and pension funds with minimum corpus of ₹25.00 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund / pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

BIDS BY BANKING COMPANY

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the

Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the “Banking Regulation Act”), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks’ own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks’ interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of such investee company’s paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

BIDS BY SCSB’S

SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Book Running Lead Manager or Registrar to the Offer shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Offer.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

OFFER PROCEDURE FOR APPLICATION SUPPORTED BY BLOCKED ACCOUNT (ASBA) BIDDERS

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> . For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

METHOD AND PROCESS OF APPLICATIONS

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.
2. The Issue Period shall be for a minimum of 3 (three) Working Days and shall not exceed 10 (ten) Working Days. The issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue period not exceeding 10 (ten) Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediary will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this issue.

5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.
6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.
7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediary shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.
8. If sufficient funds are not available in the ASBA Account, the Designated Intermediary shall reject such applications and shall not upload such applications with the Stock Exchange.
9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/ allotted. Such Acknowledgement will be non-negotiable and by itself will not create any obligation of any kind. When an Applicant revises his or her Application (in case of revision in the Price), he /she shall surrender the earlier Acknowledgement Slip and may request for a revised TRS from the relevant Designated Intermediary as proof of his or her having revised the previous Application.
10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/ failure of the issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue account. In case of withdrawal/ failure of the issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the issue.

TERMS OF PAYMENT

The entire Offer price of ₹ [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Offer and the Registrar to the Offer to facilitate collections from the Bidders.

PAYMENT MECHANISM

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal / rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-Retail Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Offer shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Offer and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal / failure of the Offer or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public offer shall

use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

PAYMENT INTO ESCROW ACCOUNT FOR ANCHOR INVESTORS

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- a) In case of resident Anchor Investors: — “[●]”
- b) In case of Non-Resident Anchor Investors: — “[●]”
- c) Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Offer to facilitate collections from the Anchor Investors.

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Offer Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
 - a) the applications accepted by them,
 - b) the applications uploaded by them
 - c) the applications accepted but not uploaded by them or
 - d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to;
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will offer an electronic facility for registering applications for the Offer. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Offer Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Offer Closing Date, the Designated Intermediaries shall upload the

applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.

6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bankers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sr. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields.*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
 - Name of the Bidder;
 - IPO Name;
 - Bid Cum Application Form Number;
 - Investor Category PAN (of First Bidder, if more than one Bidder);
 - DP ID of the demat account of the Bidder;
 - Client Identification Number of the demat account of the Bidder;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Offer or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above- mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Retail Bidders and Individual Bidders, who applies for minimum application size, applications would not be rejected except on the technical grounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and / or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoters, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring

Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Bid / Offer Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Bid / Offer Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

BUILD OF THE BOOK

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Manager at the end of the Bid / Offer Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centres during the Bid / Offer Period.

WITHDRAWAL OF BIDS

- a) RIIs can withdraw their Bids until Bid / Offer Closing Date. In case a RII wishes to withdraw the Bid during the Bid / Offer Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Offer shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

PRICE DISCOVERY AND ALLOCATION

- a) Based on the demand generated at various price levels, our Company in consultation with the Book Running Lead Manager, shall finalise the Offer Price and the Anchor Investor Offer Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Red Herring Prospectus. For details in relation to allocation, the Bidder may refer to the Red Herring Prospectus.
- c) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and the in consultation with the Book Running Lead Manager and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- d) In case of under subscription in the Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the Red Herring Prospectus.
- e) In case if the Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.
- f) Allocation to Anchor Investors shall be at the discretion of our Company and in consultation with the Book Running Lead Manager, subject to compliance with the SEBI Regulations.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹24 per share, offer size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Offer the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹22.00 in the above example. The Issuer, in consultation with the Book Running Lead Manager, may finalise the Offer Price at or below such Cut-Off Price, i.e., at or below ₹22.00. All Bids at or above this Offer Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

SIGNING OF UNDERWRITING AGREEMENT

Underwriting Agreement will be finalised after determination of Issue Price and actual allocation in accordance with provisions of the SEBI ICDR Regulations.

FILING OF RED HERRING PROSPECTUS / PROSPECTUS WITH REGISTRAR OF COMPANIES

A copy of Red Herring Prospectus will be registered with the Registrar of Companies and copy of Prospectus will be registered with Registrar of Companies in terms of Section 26 & 32 of Companies Act, 2013.

PRE-OFFER ADVERTISEMENT AND PRICE BAND ADVERTISEMENT

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Draft Red Herring Prospectus with the Registrar of Companies, publish a pre-offer advertisement and price band advertisement, in the form prescribed by the SEBI Regulations, in English national newspaper edition of [●] (a widely circulated English national daily newspaper), Hindi national newspaper edition of [●] (a widely circulated Hindi national daily newspaper) and Regional newspaper Delhi edition of [●] (Hindi being the regional language of Delhi where our registered office is located) each with wide circulation.

In the pre-offer advertisement and price band advertisement, we shall state the Bid Opening Date and the Bid / Offer Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

ADVERTISEMENT REGARDING OFFER PRICE AND PROSPECTUS

Our Company will issue a statutory advertisement after the filing of the Red Herring Prospectus with the Registrar of Companies. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Offer Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

GENERAL INSTRUCTIONS

Please note that the NIIs are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount at any stage. Individual Investor can revise their Bids during the Bid / Offer period and withdraw their Bids until Bid / Offer Closing date.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

Do's:

1. Check if you are eligible to apply as per the terms of the Draft Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct, and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Retail Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, RII may submit their bid by using UPI mechanism for payment.
9. Ensure that the name(s) given in the Bid cum Application Form is / are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;
11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process or application forms submitted by RIIs using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;

17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;
21. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Red Herring Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Offer;
24. Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
27. The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, is liable to be rejected.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only.
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
8. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;

9. Do not Bid for lower than minimum Application size (for Applications by Individual Bidders, who applies for minimum application size,);
10. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the Offer size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Red Herring Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
13. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
14. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
15. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
16. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

OTHER INSTRUCTIONS FOR THE BIDDERS' JOINT BIDS

Joint Bids

In the case of Joint Bids, the Bids should be made in the name of the Bidders whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidders would be required in the Bid cum Application Form / Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form, or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Bids

Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

Investor Grievance

In case of any pre- Offer or post Offer related problems regarding demat credit / refund orders / unblocking etc. the Investors can contact the Compliance Officer of our Company.

Nomination Facility to Bidders

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

Submission of Bids

- a) During the Bid / Offer Period, Bidders may approach any of the Designated Intermediaries to register their Bids.
- b) In case of Bidders (excluding NIIs and QIBs) Bidding at cut-off price, the Bidders may instruct the SCSBs to block Bid Amount based on the Cap Price less Discount (if applicable).
- c) For details of the timing on acceptance and upload of Bids in the Stock Exchange platform Bidders are requested to refer to the Draft Red Herring Prospectus.

GROUPS OF TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;
- Bids at Cut-off Price by NIIs and QIBs;
- Bids for number of Equity Shares which are not in multiples of the number of Equity Shares which are not in multiples as specified in the Draft Red Herring Prospectus;
- The amounts mentioned in the Bid cum Application Form / Application Form does not tally with the amount payable for the value of the Equity Shares Bid / Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the Draft Red Herring Prospectus;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest / money order / postal order / cash / cheque / demand draft / pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid / Offer Opening Date advertisement and the Draft Red Herring Prospectus and as per the instructions in the Draft Red Herring Prospectus and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account numbers.
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;

- Bids by US persons other than in reliance on Regulation S or “qualified institutional buyers” as defined in Rule 144A under the Securities Act.
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form / Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges.
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form / Application Form. Bids not duly signed by the sole / First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
- Details of ASBA Account not provided in the Bid cum Application form.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

- The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Draft Red Herring Prospectus. For details in relation to allocation, the Bidder may refer to the Red Herring Prospectus.
- Under-subscription in any category (except QIB Category) is allowed to be met with spill-over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Manager and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
- In case of under subscription in the Offer, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the Red Herring Prospectus.

ALLOTMENT PROCEDURE

As per Regulation 268(3) of SEBI ICDR (Regulations) 2018 as amended from time to time, the Allotment of Equity Shares to Bidders other than Individual Investors who applies for minimum application size, non-institutional investors and Anchor Investors may be on proportionate basis within the specified investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed in the offer document.

Provided that the value of specified securities allotted to any person, except in case of employees, in pursuance of reservation made under clause (a) of sub-regulation (1) or clause (a) of sub-regulation (2) of regulation 254, shall not exceed two lakhs rupees.

As per Regulation 268(3A) of SEBI ICDR (Regulations) 2018 as amended from time to time, subject to the availability of shares in non-institutional investors' category, the allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in non-institutional investor category, and the remaining shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of these regulations. The Issuer is required to receive a minimum subscription of 90% of the Offer.

However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable. As per Regulation 268(4) of SEBI ICDR (Regulations) 2018 as amended from time to time, the authorized employees of the stock exchange, along with the lead manager(s) and registrars to the issue, shall ensure that the basis of allotment is finalised in a fair and proper manner in accordance with the allotment procedure as specified.

Flow of Events from the closure of bidding period (T DAY) Till Allotment:

1. On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
2. RTA identifies cases with mismatch of account number as per bid file / Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
3. Third party confirmation of applications to be completed by SCSBs on T+1 day.
4. RTA prepares the list of final rejections and circulate the rejections list with Book Running Lead Manager (s)/ Company for their review/ comments.
5. Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
6. The Designated Stock Exchange (DSE), post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
7. The RTA uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:

Process for generating list of allottees: -

- a) Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Designated Stock Exchange (DSE) is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- b) In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- c) In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- d) On the basis of the above, the RTA will work out the allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the National Stock Exchange of India Limited. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
 - a) For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 1. Each successful applicant shall be allotted [●] equity shares; and
 2. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
 - b) If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
 - c) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the “*Capital Structure*” on page 71 of this Draft Red Herring Prospectus.
 - d) The above proportionate allotment of shares in an Offer that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
 1. As the Individual Investor category is entitled to more than fifty percent on proportionate basis, the Individual Investors shall be allocated that higher percentage.
 2. The balance net offer of shares to the public shall be made available for allotment to
 - a. Individual applicants other than retails individual investors and
 - b. Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 3. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

Individual Investor’ means an investor who applies for shares of value of not less than ₹ 2,00,000.00. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with National Stock Exchange of India Limited.

The Executive Director / Managing Director of National Stock Exchange of India Limited – the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

a) For Individual Bidders

Bids received from the Individual Bidders, who applies for minimum application size, at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders, who applies for minimum application size, will be made at the Offer Price.

The Offer size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category

is less than or equal to [●] Equity Shares at or above the Offer Price, full Allotment shall be made to the Individual Bidders, who applies for minimum application size, to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Offer Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

b) For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Offer Price.

The Offer size less Allotment to QIBs and Retail shall be available for Allotment to Non- Institutional Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Offer Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Offer Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c) For QIBs

For the Basis of Allotment to Anchor Investors, Bidders / Applicants may refer to the SEBI ICDR Regulations or Red Herring Prospectus / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for [●] % of the QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds [●] % of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●] % of the QIB Portion.
- In the event that the aggregate demand from Mutual Funds is less than [●] % of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Offer Price.
- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;

b) In the second instance Allotment to all QIBs shall be determined as follows:

- In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Offer Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●] % of the QIB Portion.
- Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.
- Under-subscription below [●] % of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

d) ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the Book Running Lead Manager, subject to compliance with the following requirements:

i) not more than 60% of the QIB Portion will be allocated to Anchor Investors;

- ii) one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
- iii) allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - a maximum number of two Anchor Investors for allocation up to ₹2 crores;
 - a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹2 crores and up to ₹25 crores subject to minimum allotment of ₹1 crores per such Anchor Investor; and
 - in case of allocation above Rupees twenty-five crore; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to Rupees twenty-five crore and an additional 10 such investors for every additional Rupees twenty-five crore or part thereof, shall be permitted, subject to a minimum allotment of Rupees one crore per such investor.
- b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the Book Running Lead Manager, selected Anchor Investors will be sent a CAN and if required, a revised CAN.
- c) In the event that the Offer Price is higher than the Anchor Investor Allocation Price:

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.

- d) In the event the Offer Price is lower than the Anchor Investor Allocation Price:

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

- e) Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over Subscribed Offer:

In the event of the Offer Being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the NSE Emerge (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - Each successful Bidder shall be allotted [●] equity shares; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.

- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Offer specified under the Capital Structure mentioned in this Draft Red Herring Prospectus.

Individual Investor' means an investor who applies for not less than minimum application size, as per SEBI (ICDR) Regulations, as amended. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with National Stock Exchange of India Limited.

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The Authorized Employees of National Stock Exchange of India Limited ("NSE or NSE Emerge")- the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

ISSUANCE OF ALLOTMENT ADVICE

1. Upon approval of the Basis of Allotment by the Designated Stock Exchange.
2. On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Offer.

The Book Running Lead Manager or the Registrar to the Offer will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

3. Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 working days of the Offer Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

DESIGNATED DATE

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Offer.

The Company will offer and dispatch letters of allotment / or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid / Offer Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

INSTRUCTIONS FOR COMPLETING THE BID CUM APPLICATION FORM

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stockbroker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., www.bsesme.com and National Stock Exchange of India Limited i.e., www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Offer and Share

Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Offer with effect from January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the website of National Stock Exchange of India Limited ("NSE Emerge") i.e. www.nseindia.com.

BIDDER'S DEPOSITORY ACCOUNT AND BANK DETAILS

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Offer will obtain from the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Offer.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Offer, the required Demographic Details as available on its records.

SUBMISSION OF BID CUM APPLICATION FORM

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

COMMUNICATIONS

All future communications in connection with Applications made in this Offer should be addressed to the Registrar to the Offer quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post Offer related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

DISPOSAL OF APPLICATION AND APPLICATION MONEYS AND INTEREST IN CASE OF DELAY

The Company shall ensure the dispatch of Allotment advice and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall make all possible efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE Emerge where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Offer Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) working days of the Offer Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (Two) working days of the Offer Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and / or imprisonment in such a case.

RIGHT TO REJECT APPLICATIONS

In case of QIB Bidders, the Company in consultation with the Book Running Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders, who applies for minimum application size, who applied, the Company has a right to reject Applications based on technical grounds.

IMPERSONATION

Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who—

- (a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- (b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”

UNDERTAKINGS BY OUR COMPANY

We undertake as follows:

1. That the complaints received in respect of the Offer shall be attended expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within six working days from Offer Closure date.
3. That if the Company do not proceed with the Offer, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Offer Closing Date. The public notice shall be issued in the same newspapers where the pre-offer advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
4. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Offer by our Company;
5. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 3 (three) Working Days from the Offer Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
6. That the promoters’ contribution in full, wherever required, shall be brought in advance before the Issue opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on public in accordance with applicable provisions in these regulations;
7. That except for any allotment pursuant to the Pre-IPO Placement, no further Issue of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, undersubscription etc.;
8. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;
9. If our Company does not proceed with the Offer after the Bid / Offer Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid / Offer Closing Date. The public notice shall be issued in the same newspapers where the Pre-Offer advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

10. If our Company withdraws the Offer after the Bid / Offer Closing Date, our Company shall be required to file a fresh Draft Red Herring Prospectus with the Stock exchange / Registrar of Companies / SEBI, in the event our Company subsequently decides to proceed with the Offer;
11. If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded / unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

UTILIZATION OF OFFER PROCEEDS

The Board of Directors of our Company certifies that:

1. All monies received out of the Offer shall be credited / transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013.
2. Details of all monies utilized out of the Offer referred above shall be disclosed and continue to be disclosed till the time any part of the Offer proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized.
3. Details of all unutilized monies out of the Offer, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Offer.
5. Our Company shall not have recourse to the Offer Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
6. The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Offer shall be attended by our Company expeditiously and satisfactorily.

EQUITY SHARES IN DEMATERIALIZED FORM WITH NATIONAL SECURITIES DEPOSITORY LIMITED OR CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED:

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) Tripartite Agreement dated June 10, 2025 between National Securities Depository Limited, our Company and Registrar to the Offer; and
- b) Tripartite Agreement dated June 26, 2025 between Central Depository Services (India) Limited, our Company and Registrar to the Offer.
- c) The Company's equity shares bear an International Securities Identification Number INE22FC01018.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 (“FEMA”). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (“RBI”) and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”).

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2) / 2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (the “FDI Policy”), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015, as updated from time to time by RBI and Master Direction– Foreign Investment in India (updated up to March 08, 2019). In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular and Master Direction. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Section 4 of the FDI Policy 2020 has to be obtained. The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge, or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates, and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

In terms of the FEMA NDI Rules, a person resident outside India may make investments into India, subject to certain terms and conditions, and provided that an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country, shall invest only with government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that

- (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and transfer does not attract the provisions of the Takeover Regulations;
- (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; and
- (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and

the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction / purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank or fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Offer. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Offer in writing about such approval along with a copy thereof within the Offer Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

INVESTMENT CONDITIONS / RESTRICTIONS FOR OVERSEAS ENTITIES

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI / OCI, LLPs, FVCI, Investment Vehicles and DRs under Foreign Exchange Management. (Non-debt Instruments) Rules, 2019. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral / statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and / or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral / statutory cap.

INVESTMENT BY FPIS UNDER PORTFOLIO INVESTMENT SCHEME (PIS)

With regards to purchase / sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24% may be increased up to sectoral cap / statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

INVESTMENT BY NRI OR OCI ON REPATRIATION BASIS

The purchase / sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as “Capital Instruments”) of a listed Indian company on a recognized stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

INVESTMENT BY NRI OR OCI ON NON-REPATRIATION BASIS

As per current FDI Policy 2020, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Purchase / sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“US Securities Act”) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers, and sale occur.

Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Offer in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Offer.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

For further details, see “Offer Procedure” on page 283

The above information is given for the benefit of the Applicants. Our Company and the Book Running Lead Managers are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

SECTION XII: MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

THE COMPANIES ACT 2013 (Incorporated under Companies Act, 2013) COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF

AMAZIN AUTOMATION SOLUTIONS INDIA LIMITED (Formerly known as Amazin Automation Solutions India Limited)

Pursuant to Schedule I of the Companies Act, 2013 and the SEBI ICDR Regulations, the Main provisions of the Articles of Association relating to voting rights, dividend, lien, forfeiture, restrictions on transfer and Transmission of equity shares or debentures, their consolidation or splitting are as provided below. Each provision below is numbered as per the corresponding article number in the articles of association and defined terms herein have the meaning given to them in the Articles of Association.

1.	No regulation contained in Table “F” in the First Schedule to Companies Act, 2013 shall apply to this Company but the regulations for the Management of the Company and for the observance of the Members thereof and their representatives shall be as set out in the relevant provisions of the Companies Act, 2013 and subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by Special Resolution as prescribed by the said Companies Act, 2013 be such as are contained in these Articles unless the same are repugnant or contrary to the provisions of the Companies Act, 2013 or any amendment thereto.	Table F Applicable.
	Interpretation Clause	
2.	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:	
	(a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.	Act
	(b) “These Articles” means Articles of Association for the time being in force or as may be altered from time to time vide Special Resolution.	Articles
	(c) “Auditors” means and includes those persons appointed as such for the time being of the Company.	Auditors
	(d) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	Capital
	(e)*“The Company” shall mean ‘ Amazin Automation Solutions India Limited ’	
	(f) “Executor” or “Administrator” means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under section 31 of the Administrator General Act, 1963.	Executor or Administrator
	(g) "Legal Representative" means a person who in law represents the estate of a deceased Member.	Legal Representative
	(h) Words importing the masculine gender also include the feminine gender.	Gender
	(i) "In Writing" and “Written” includes printing lithography and other modes of representing or reproducing words in a visible form.	In Writing and Written
	(j) The marginal notes hereto shall not affect the construction thereof.	Marginal notes
	(k) Meeting” or “General Meeting” means a meeting of members.	Meeting or General Meeting
	(l) "Month" means a calendar month.	Month
	(m) "Annual General Meeting" means a General Meeting of the Members held in accordance with the provision of section 96 of the Act.	Annual General Meeting

	(n) "Extra-Ordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	Extra-Ordinary General Meeting
	(o) "National Holiday" means and includes a day declared as National Holiday by the Central Government.	National Holiday
	(p) "Non-retiring Directors" means a director not subject to retirement by rotation.	Non-retiring Directors
	(q) "Office" means the registered Office for the time being of the Company.	Office
	(r) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 114 of the Act.	Ordinary and Special Resolution
	(s) "Person" shall be deemed to include corporations and firms as well as individuals.	Person
	(t) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney	Proxy
	(u) "The Register of Members" means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act.	Register of Members
	(v) "Seal" means the common seal for the time being of the Company.	Seal
	(w) Words importing the Singular number include where the context admits or requires the plural number and vice versa.	Singular number
	(x) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	Statutes
	(y) "These presents" means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.	These presents
	(z) "Variation" shall include abrogation; and "vary" shall include abrogate.	Variation
	(aa) "Year" means the "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.	Year and Financial Year
	Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.	Expressions in the Act to bear the same meaning in Articles
	CAPITAL	
3.	The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time.	Authorized Capital.
4.	The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	Increase of capital by the Company how carried into effect
5.	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.	New Capital same as existing capital
6.	The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.	Non Voting Shares

7.	Subject to the provisions of the Act and these Articles, the Board of Directors may issue redeemable preference shares to such persons, on such terms and conditions and at such times as Directors think fit either at premium or at par, and with full power to give any person the option to call for or be allotted shares of the company either at premium or at par, such option being exercisable at such times and for such consideration as the Board thinks fit.	Redeemable Preference Shares
8.	The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares.	Voting rights of preference shares
9.	On the issue of redeemable preference shares under the provisions of Article 7 hereof , the following provisions-shall take effect: (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption; (b) No such Shares shall be redeemed unless they are fully paid; (c) Subject to section 55(2)(d)(i) the premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed; (d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company; and (e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as reducing the amount of its Authorized Share Capital	Provisions to apply on issue of Redeemable Preference Shares
10.	The Company may (subject to the provisions of sections 52, 55, 66, both inclusive, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce (a) the share capital; (b) any capital redemption reserve account; or (c) any security premium account In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.	Reduction of capital
11.	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	Debentures
12.	The Company may exercise the powers of issuing sweat equity shares conferred by Section 54of the Act of a class of shares already issued subject to such conditions as may be specified in that sections and rules framed thereunder.	Issue of Sweat Equity Shares
13.	The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.	ESOP
14.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.	Buy Back of shares
15.	Subject to the provisions of Section 61of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	Consolidation, Sub-Division And Cancellation

16.	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue depository receipts in any foreign country.	Issue of Depository Receipts
17.	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed thereunder.	Issue of Securities
MODIFICATION OF CLASS RIGHTS		
18.	(a) If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, with the consent in writing of the holders of not less than three- fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting. Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this section shall apply to such variation.	Modification of rights
	(b) The rights conferred upon the holders of the Shares including Preference Share, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking paripassu therewith.	New Issue of Shares not to affect rights attached to existing shares of that class.
19.	Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.	Shares at the disposal of the Directors.
20.	The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and 62 of the Act and rules framed thereunder.	Power to issue shares on preferential basis.
21.	The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	Shares should be Numbered progressively and no share to be subdivided.
22.	An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	Acceptance of Shares.
23.	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the Capital of the Company as payment or part payment for any property (including goodwill of any business) sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than in cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares as aforesaid.	Directors may allot shares as full paid-up
24.	The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted	Deposit and call

	by them shall become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.	etc. to be a debt payable immediately.
25.	Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require on date fixed for the payment thereof.	Liability of Members.
26.	Shares may be registered in the name of any limited company or other corporate body but not in the name of a firm, an insolvent person or a person of unsound mind.	Registration of Shares.
	RETURN ON ALLOTMENTS TO BE MADE OR RESTRICTIONS ON ALLOTMENT	
27.	The Board shall observe the restrictions as regards allotment of shares to the public, and as regards return on allotments contained in Sections 39 of the Act	
	CERTIFICATES	
28.	(a) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue. (b) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to anyone of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act. (c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose. (d) When a new Share certificate has been issued in pursuance of the preceding clause of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is —"Issued in lieu of Share Certificate No..... sub-divided/replaced/on consolidation of Shares".	Share Certificates.
29.	If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to	Issue of new certificates in place of those defaced, lost or destroyed.

	the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf. The provisions of this Article shall mutatis mutandis apply to debentures of the Company.	
30.	(a) If any share stands in the names of two or more persons, the person first named in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings, and the transfer of the shares, be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to the Company's regulations. (b) The Company shall not be bound to register more than three persons as the joint holders of any share.	The first named joint holder deemed Sole holder. Maximum number of joint holders.
31.	Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.	Company not bound to recognise any interest in share other than that of registered holders.
32.	If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.	Installment on shares to be duly paid.
UNDERWRITING AND BROKERAGE		
33.	Subject to the provisions of Section 40 (6) of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares or debentures in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	Commission
34.	The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful.	Brokerage
CALLS		
35.	(1) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. (2) A call may be revoked or postponed at the discretion of the Board. (3) A call may be made payable by installments.	Directors may make calls
36.	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of Calls
37.	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors.	Calls to date from resolution.
38.	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.	Calls on uniform basis.
39.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the	Directors may extend time.

	residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	
40.	If a sum called in respect of the shares is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest upon the sum at such rate not exceeding 12% per annum or at such lower rate, if any, as the Board may determine, but the Board of Directors shall be at liberty to waive payment of that interest wholly or in part.	Calls to carry interest.
41.	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.	Sums deemed to be calls.
42.	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, if shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be recovered is alleged to have become due on the share in respect of which such money is sought to be recovered in the Minute Books: and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles: and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Proof on trial of suit for money due on shares.
43.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.	Judgment, decree, partial payment motto proceed for forfeiture.
44.	(a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits. (b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.	Payments in Anticipation of calls may carry interest
LIEN		
45.	The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause. Provided that the fully paid shares shall be free from all lien, while in the case of partly paid shares, the company's lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares.	Company to have Lien on shares.
46.	For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or the person (if any) entitled by transmission to the shares and default shall have been	As to enforcing lien by sale.

	made by him in payment, fulfillment of discharge of such debts, liabilities or engagements for seven days after such notice. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer. Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.	
47.	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.	Application of proceeds of sale.
FORFEITURE AND SURRENDER OF SHARES		
48.	If any Member fails to pay the whole or any part of any call or installment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or installment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or installment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment. Provided that no such shares shall be forfeited if any moneys shall remain unpaid in respect of any call or installment or any part thereof as aforesaid by reason of the delay occasioned in payment due to the necessity of complying with the provisions contained in the relevant exchange control laws or other applicable laws of India, for the time being in force.	If call or installment not paid, notice may be given.
49.	The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or installment and such interest thereon as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.	Terms of notice.
50.	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	On default of payment, shares to be forfeited.
51.	When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members.	Notice of forfeiture to a Member
52.	Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	Forfeited shares to be property of the Company and maybe sold etc.
53.	Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.	Members still liable to pay money owing at time of forfeiture and interest.
54.	The forfeiture shares shall involve extinction at the time of the forfeiture, of all in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	Effect of forfeiture.

55.	A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.	Evidence of Forfeiture.
56.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: if any, nor shall his title to the share be affected by any irregularly or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the shares.	Title of purchaser and allottee of Forfeited shares.
57.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.	Cancellation of share certificate in respect of forfeited shares.
58.	In the meantime and until any share so forfeited shall be sold, re-allotted, or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour, and not as was owing thereon to the Company at the time of forfeiture being declared with interest for the same unto the time of the actual payment thereof if the Directors shall think fit to receive the same, or on any other terms which the Director may deem reasonable.	Forfeiture may be remitted.
59.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	Validity of sale
60.	The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of shares.
TRANSFER AND TRANSMISSION OF SHARES		
61.	(a) The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and transferee. (b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.	Execution of the instrument of shares.
62.	The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof. Provided that the company shall use a common form of transfer.	Transfer Form.
63.	The Company shall not register a transfer in the Company other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository, unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation if any, of the transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.	Transfer not to be registered except on production of instrument of transfer.
64.	Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register— (a) any transfer of shares on which the company has a lien.	Directors may refuse to register transfer.

	That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;	
65.	If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and there upon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply.	Notice of refusal to be given to transferor and transferee.
66.	No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	No fee on transfer.
67.	The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 and rules made thereunder close the Register of Members and/or the Register of debenture holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	Closure of Register of Members or debenture holder or other security holders.
68.	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	Custody of transfer Deeds.
69.	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	Application for transfer of partly-paid shares.
70.	For this purpose the notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post/speed post/ courier to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.	Notice to transferee.
71.	(a) On the death of a Member, the survivor or survivors, where the Member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only person recognized by the Company as having any title to his interest in the shares. (b) Before recognising any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letter of Administration or such other legal representation upon such terms as to indemnity or otherwise, as the Board in its absolute discretion, may consider adequate (c) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.	Recognition of legal representative.
72.	The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Companies Act.	Titles of Shares of deceased Member
73.	Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.	Notice of application when to be given

74.	Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission Clause'.	Registration of persons entitled to share otherwise than by transfer. (transmission clause).
75.	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.	Refusal to register nominee.
76.	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	Board may require evidence of transmission.
77.	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	Company not liable for disregard of a notice prohibiting registration of transfer.
78.	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in Form no. SH-4 hereof as circumstances permit.	Form of transfer Outside India.
79.	No transfer shall be made to any minor, insolvent or person of unsound mind.	No transfer to insolvent etc.
NOMINATION		
80.	i) Notwithstanding anything contained in the articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Companies Act, 2013 shall apply in respect of such nomination. ii) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination. iv) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.	Nomination
81.	A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either- (i) to be registered himself as holder of the security, as the case may be; or (ii) to make such transfer of the security, as the case may be, as the deceased security holder, could have made; (iii) if the nominee elects to be registered as holder of the security, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder as the case may be; (iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it	Transmission of Securities by nominee

	to exercise any right conferred by membership in relation to meetings of the Company. Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.	
	DEMATERIALIZATION OF SHARES	
82.	Subject to the provisions of the Act and Rules made thereunder the Company may offer its members facility to hold securities issued by it in dematerialized form.	Dematerialisation of Securities
	JOINT HOLDER	
83.	Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint Shareholders with benefits of survivorship subject to the following and other provisions contained in these Articles.	Joint Holders
84.	(a) The Joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.	Joint and several liabilities for all payments in respect of shares.
	(b) on the death of any such joint holders the survivor or survivors shall be the only person recognized by the Company as having any title to the share but the Board may require such evidence of death as it may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability of shares held by them jointly with any other person;	Title of survivors.
	(c) Any one of two or more joint holders of a share may give effectual receipts of any dividends or other moneys payable in respect of share; and	Receipts of one sufficient.
	(d) only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive documents from the Company and any such document served on or sent to such person shall be deemed to be service on all the holders.	Delivery of certificate and giving of notices to first named holders.
	SHARE WARRANTS	
85.	The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.	Power to issue share warrants
86.	(a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit warrant. (b) Not more than one person shall be recognized as depositor of the Share warrant. The Company shall, on two day's written notice, return the deposited share warrant to the depositor.	Deposit of share warrants
87.	(a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notice from the Company. (b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.	Privileges and disabilities of the holders of share warrant
88.	The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.	Issue of new share warrant coupons
	CONVERSION OF SHARES INTO STOCK	

89.	The Company may, by ordinary resolution in the General Meeting. a) convert any fully paid-up shares into stock; and b) reconvert any stock into fully paid-up shares of any denomination.	Conversion of shares into stock or reconversion.
90.	The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation under which the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit, provided that, the Board may, from time to time, fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose.	Transfer of stock.
91.	The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, participation in profits, voting at meetings of the Company, and other matters, as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Rights of stockholders.
92.	Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid up share shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholders" respectively.	Regulations.
BORROWING POWERS		
93.	Subject to the provisions of the Act and these Articles, the Board may, from time to time at its discretion, by a resolution passed at a meeting of the Board generally raise or borrow money by way of deposits, loans, overdrafts, cash credit or by issue of bonds, debentures or debenture-stock (perpetual or otherwise) or in any other manner, or from any person, firm, company, co-operative society, any body corporate, bank, institution, whether incorporated in India or abroad, Government or any authority or any other body for the purpose of the Company and may secure the payment of any sums of money so received, raised or borrowed; provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specified purpose.	Power to borrow.
94.	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.	Issue of discount etc. or with special privileges.
95.	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be.	Securing payment or repayment of Moneys borrowed.
96.	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	Bonds, Debentures etc. to be under the control of the Directors.
97.	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	Mortgage of uncalled Capital.
98.	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	Indemnity may be given.
MEETINGS OF MEMBERS		

99.	All the General Meetings of the Company other than Annual General Meetings shall be called Extraordinary General Meetings.	Distinction between AGM & EGM.
100.	(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting, and they shall on requisition of Members made in compliance with Section 100 of the Act, forthwith proceed to convene an Extra-Ordinary General Meeting of the members	Extra-Ordinary General Meeting by Board and by requisition
	(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra- Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.	When a Director or any two Members may call an Extraordinary General Meeting
101.	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transfer any business which has not been mentioned in the notice or notices upon which it was convened.	Meeting not to transact business not mentioned in notice.
102.	The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of the members to be the Chairman of the meeting.	Chairman of General Meeting
103.	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	Business is confined to the election of the Chairman whilst the chair is vacant.
104.	a) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. d) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	The Chairman, with his consent, may adjourn the meeting.
105.	In the case of an equality of votes, the Chairman shall, both on a show of hands, on a poll (if any), and e-voting, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.	Chairman's casting vote.
106.	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	In what case poll taken without adjournment.
107.	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	Demand for poll not to prevent transaction of other business.
VOTES OF MEMBERS		

108.	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	Members in arrears not to vote.
109.	Subject to the provision of these Articles and without prejudice to any special privileges, or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company, every Member, not disqualified by the last preceding Article shall be entitled to be present, and to speak and to vote at such meeting, and on a show of hands every member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company, Provided, however, if any preference shareholder is present at any meeting of the Company, save as provided in sub-section (2) of Section 47 of the Act, he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.	Number of votes each member entitled.
110.	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	Casting of votes by a member entitled to more than one vote.
111.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, or a minor may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.	Vote of member of unsound mind and of minor
112.	Notwithstanding anything contained in the provisions of the Companies Act, 2013, and the Rules made there under, the Company may, and in the case of resolutions relating to such business as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal ballot, instead of transacting the business in the General Meeting of the Company.	Postal Ballot
113.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	E-Voting
114.	a) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. If more than one of the said persons remain present then the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joint holders thereof. b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Votes of joint members.
115.	Votes may be given either personally or by an attorney or by proxy, or in case of a company, by a representative duly authorised as mentioned in the Articles	Votes may be given by proxy or by a representative
116.	A body corporate (whether a company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures) authorise such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of Section 113 of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	Representation of a body corporate.
117.	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him, although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the money paid until the same would, but for this payment, become presently payable.	Members paying money in advance.
	(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	Members not prohibited if share not held for any

		specified period.
118.	Any person entitled under Article 73 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnify (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members.
119.	No Member shall be entitled to vote on a show of hands unless such member is present personally or by attorney or is a body Corporate present by a representative duly Authorised under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	No votes by proxy on show of hands.
120.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.	Appointment of a Proxy.
121.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.	Form of proxy.
122.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	Validity of votes given by proxy notwithstanding death of a member.
123.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.	Time for objections to votes.
124.	Any such objection raised to the qualification of any voter in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	Chairperson of the Meeting to be the judge of validity of any vote.
DIRECTORS		
125.	(a) Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Additional and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution (b) The following are the first directors of the company: 1. Mr. Sidharth Sharma 2. Mr. Vikas Sharma	Number of Directors
126.	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.	Qualification Shares.
127.	(a) Subject to the provisions of the Companies Act, 2013 and notwithstanding anything to the contrary contained in these Articles, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement (b) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. The said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled. (c) If the Nominee Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings of the Board or any other Committee constituted by	Nominee Directors.

	the Board. (d) The Nominee Director/s shall, notwithstanding anything to the Contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.	
128.	The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.	Appointment of an alternate Director.
129.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director. Any such Additional Director shall hold office only up to the date of the next Annual General Meeting.	Additional Director
130.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, who shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.	The Directors power to fill casual vacancies.
131.	Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	Sitting Fees.
132.	The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	Travelling expenses Incurred by Director on Company's business.
PROCEEDING OF THE BOARD OF DIRECTORS		
133.	(a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit. (b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	Meetings of Directors.
134.	a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within Fifteen minutes after the time appointed for holding the same, the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and rules made there under, one person can act as the Chairman as well as the Managing Director or Chief Executive Officer at the same time.	Chairperson
135.	Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman will have a second or casting vote.	Questions at Board meeting how decided.
136.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.	Continuing directors may act notwithstanding any vacancy in the Board
137.	Subject to the provisions of the Act, the Board may delegate any of their powers to a Committee consisting of such member or members of its body as it thinks fit, and it may from time to time revoke and discharge any such committee either wholly or in part and either as to person, or purposes, but every Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.	Directors may appoint committee.
138.	The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and	Committee Meeting

	proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.	show to be governed.
139.	a) A committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Chairperson of Committee Meetings
140.	a) A committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Meetings of the Committee
141.	Subject to the provisions of the Act, all acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.	Acts of Board or Committee shall be valid notwithstanding defect in appointment.
RETIREMENT AND ROTATION OF DIRECTORS		
142.	Subject to the provisions of Section 161 of the Act, if the office of any Director appointed by the Company in General Meeting vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.	Power to fill casual vacancy
POWERS OF THE BOARD		
143.	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by the Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	Powers of the Board
144.	Without prejudice to the general powers conferred by the Articles and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say	Certain powers of the Board
	(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.	To acquire any property, right etc.
	(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfy.	To take on Lease.
	(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or lease the property of the company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the company; to mortgage the whole or any portion of the property of the company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.	To erect & construct.
	(4) At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	To pay for property.
	(5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other	To insure properties of the Company.

	articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.	
(6)	To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.	To open Bank accounts.
(7)	To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.	To secure contracts by way of mortgage.
(8)	To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.	To accept surrender of shares.
(9)	To appoint any person to accept and hold in trust, for the Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.	To appoint trustees for the Company.
(10)	To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and either in India or abroad and observe and perform or challenge any award thereon.	To conduct legal proceedings.
(11)	To act on behalf of the Company in all matters relating to bankruptcy insolvency.	Bankruptcy & Insolvency
(12)	To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.	To issue receipts & give discharge.
(13)	Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realise such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.	To invest and deal with money of the Company.
(14)	To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon;	To give Security by way of indemnity.
(15)	To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, whether by way of a resolution of the Board or by way of a power of attorney or otherwise.	To determine signing powers.
(16)	To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the company; and such commission or share of profits shall be treated as part of the working expenses of the Company.	Commission or share in profits.
(17)	To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents, that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.	Bonus etc. to employees.
(18)	To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys	Transfer to Reserve Funds.

	of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the depredation fund, in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.	
(19)	To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.	To appoint and remove officers and other employees.
(20)	At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	To appoint Attorneys.
(21)	Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	To enter into contracts.
(22)	From time to time to make, vary and repeal rules for the regulations of the business of the Company its Officers and employees.	To make rules.
(23)	To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.	To effect contract setc.
(24)	To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.	To apply & obtain concessions licenses etc.
(25)	To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40 of the Act and of the provisions contained in these presents.	To pay commissions or interest.
(26)	To redeem preference shares.	To redeem preference shares.
(27)	To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or operation or of public and general utility or otherwise.	To assist charitable or benevolent institutions.
(28)	To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.	
(29)	To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.	

	(30) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.	
	(31) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how. (32) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products. (33) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient. (34) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate. (35) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested. (36) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit. (37) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid. (38) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.	
	MANAGING AND WHOLE-TIME DIRECTORS	
145.	a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. b) The Managing Director or Managing Directors or whole-time Director or whole-time Directors so appointed shall be liable to retire by rotation. A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.	Powers to appoint Managing/ Whole-time Directors.
146.	The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be, by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any, or all of these modes.	Remuneration of Managing or Whole-time Director.
147.	(1) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles of Association	Powers and duties of Managing

	with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board. (2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers. (3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Wholetime Director or Wholetime Directors of the Company and may exercise all the powers referred to in these Articles. (4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit. (5) Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.	Director or Whole-time Director.
	CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER	
148.	a) Subject to the provisions of the Act,— i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. b) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.	Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer
	THE SEAL	
149.	(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given. (b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.	The seal, its custody and use.
150.	The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.	Deeds how executed.
	DIVIDEND AND RESERVES	
151.	(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the	Division of profits.

	dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	
152.	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	The company in General Meeting may declare Dividends.
153.	a) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Transfer to reserves
154.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim Dividend.
155.	The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	Debts may be deducted.
156.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this articles as paid on the share.	Capital paid up in advance not to earn dividend.
157.	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date such share shall rank for dividend accordingly.	Dividends in proportion to amount paid-up.
158.	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	Retention of dividends until completion of transfer under Articles.
159.	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	No Member to receive dividend whilst indebted to the company and the Company's right of reimbursement thereof.
160.	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	Effect of transfer of shares.
161.	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	Dividend to joint holders.
162.	a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Dividends how remitted.
163.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	Notice of dividend.

164.	No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.	No interest on Dividends.
CAPITALIZATION		
165.	(1) The Company in General Meeting may, upon the recommendation of the Board, resolve: (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the Profit and Loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards: (i) paying up any amounts for the time being unpaid on any shares held by such members respectively; (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii). (3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company and fully paid bonus shares. (4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.	Capitalization.
166.	(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall — (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and (b) generally to do all acts and things required to give effect thereto. (2) The Board shall have full power - (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares. (3) Any agreement made under such authority shall be effective and binding on all such members. (4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new equity shares and fractional certificates as they think fit.	Fractional Certificates.
167.	(1) The books containing the minutes of the proceedings of any General Meetings of the Company shall be open to inspection of members without charge on such days and during such business hours as may consistently with the provisions of Section 119 of the Act be determined by the Company in General Meeting and the members will also be entitled to be furnished with copies thereof on payment of regulated charges. (2) Any member of the Company shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of any minutes referred to in sub-clause (1) hereof on payment of ₹ 10 per page or any part thereof.	Inspection of Minutes Books of General Meetings.
168.	a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors. b) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.	Inspection of Accounts
FOREIGN REGISTER		

169.	The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such regulations as it may think fit in regard to the keeping of any such Registers.	Foreign Register.
DOCUMENTS AND SERVICE OF NOTICES		
170.	Any document or notice to be served or given by the Company be signed by a Director or such person duly authorised by the Board for such purpose and the signature may be written or printed or lithographed.	Signing of documents & notices to be served or given.
171.	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.	Authentication of documents and proceedings.
WINDING UP		
172.	Subject to the provisions of Chapter XX of the Act and rules made thereunder— (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.	
INDEMNITY		
173.	Subject to provisions of the Act, every Director, or Officer or Servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favor, or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court.	Directors' and others right to indemnity.
174.	Subject to the provisions of the Act, no Director, Managing Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.	Not responsible for acts of others
SECRECY		
175.	(a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy

	(b) No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate.	Access to property information etc.

SECTION XIII: OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered more than two (2) years before the date of filing of this Draft Red Herring Prospectus) which are or may be deemed material have been entered or are to be entered by our Company. These contracts, copies of which will be attached to the copy of the Red Herring Prospectus will be delivered to the Registrar of Companies for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company situated at Office 212A, 2nd floor, Elegance Tower, Level-2, Mathura Rd, Jasola Vihar, New Delhi, Delhi 110025 from date of filing the Red Herring Prospectus with Registrar of Companies to Issue Closing Date on working days from 10:00 a.m. to 5:00 p.m. Further, copies of these contracts shall also be available for inspection on the website of the Company.

A. Material Contracts

1. Issue Agreement dated December 20, 2025 between our Company and the Book Running Lead Manager.
2. Registrar to the Issue Agreement dated December 20, 2025 between our Company and the Registrar to the Issue.
3. Underwriting Agreement* dated [●] between our Company and the Book Running Lead Manager and Underwriters.
4. Market Making Agreement* dated [●] between our Company and Book Running Lead Manager and Market Maker.
5. Share Escrow Agreement* dated [●] between our Company, the Book Running Lead Manager and the Share Escrow Agent.
6. Banker to the Issue Agreement* dated [●] between our Company, the Book Running Lead Manager, Banker to the Issue / Sponsor Bank and Registrar to the Issue.
7. Syndicate Agreement* dated [●] between Our Company, the Book Running Lead Manager and Syndicate Members.
8. Tripartite agreement between the National Securities Depository Limited, our Company and the Registrar dated June 10, 2025.
9. Tripartite agreement between the Central Depository Services (India) Limited, our Company and the Registrar June 26, 2025.

**The agreements will be executed at the time of filing of the Red Herring Prospectus.*

B. Material Documents

1. Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation dated December 03, 2013, was issued to our Company by Registrar of Companies, National Capital Territory of Delhi and Haryana.
3. Fresh Certificate of Incorporation dated April 11, 2019 issued by Registrar of Companies, Delhi consequent upon alteration of the Object Clause of the Memorandum of Association of the Company.
4. Fresh Certificate of Incorporation dated November 22, 2025 issued by Registrar of Companies, Central Processing Centre consequent upon conversion to Public Company from “**Amazin Automation Solutions India Private Limited**” to “**Amazin Automations Solutions India Limited**”
5. Resolution of the Board of Directors of our Company, passed at the Meeting of the Board of Directors held on December 19, 2025 in relation to the Offer.
6. Resolution of the Board of Directors of our Company, passed at the Extra Ordinary General Meeting held on December 20, 2025 relation to the Offer.
7. Resolution of the Board of Directors of our Company dated January 16, 2025 approving the Draft Red Herring Prospectus for filing with the Stock Exchange.

8. Resolution of the Board of Directors of our Company dated [●] approving the Red Herring Prospectus for filing with the Stock Exchange.
9. Resolution of the Board of Directors of our Company dated [●] approving the Prospectus for filing with the Stock Exchange.
10. Annual Report of the Company for the Financial Year ending on March 31, 2025, March 31, 2024 and March 31, 2023.
11. The Statement of Possible Tax Benefits dated January 13, 2026 issued by the Peer Review Auditor included in this Draft Red Herring Prospectus.
12. Peer review Auditor's report for Restated Financials dated January 12, 2026 included in this Draft Red Herring Prospectus.
13. Certificate on Key Performance Indicators issued by our Peer review Auditor dated January 13, 2026.
14. Consents of Our Directors, Promoters, Company Secretary & Compliance Officer, Chief Financial Officer, Chief Executive Officer, Chief Operation Officer, Statutory Auditor and Peer Review Auditor, Key Managerial Personnel, Book Running Lead Manager, Underwriters, Market Maker to the Issue, Registrar to the Issue, Legal Advisor to the Issue, Banker(s) to the Company, Banker(s) to the Issue, Syndicate Member(s), to include their names in the Draft Red Herring Prospectus to act in their respective capacities.
15. Due Diligence Certificate dated [●] addressed to SEBI from Book Running Lead Manager.
16. Site Visit Report from Book Running Lead Manager.
17. Approval from National Stock Exchange of India Limited vide letter dated [●] to use the name of National Stock Exchange of India Limited in this Offer Document for listing of Equity Shares on Emerge Platform of National Stock Exchange of India Limited.

Any of the contracts or documents mentioned in this Draft Red Herring Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, with the consent of shareholder's subject to compliance of the provisions contained in the Companies Act and other relevant provisions.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines and regulations issued by the Government of India, or the guidelines and regulations issued by the Securities and Exchange Board of India, established under Regulation 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in this Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements, disclosures and undertakings in this Draft Red Herring Prospectus are true and correct.

NAME AND DESIGNATION	SIGNATURE
Mr. Sidharth Sharma <i>Managing Director</i> DIN: 06708843	Sd/-
Mr. Vikas Sharma S/o Satyavrat Sharma <i>Executive Director</i> DIN: 07916750	Sd/-
Mr. Vikas Sharma S/o Narendra Sharma <i>Executive Director</i> DIN: 06716618	Sd/-
Mr. Krishan Kumar Gupta <i>Independent Director</i> DIN: 11270916	Sd/-
Mr. Rishi Sohar <i>Independent Director</i> DIN: 11371075	Sd/-
Mrs. Deepshikha Tomar <i>Independent Director</i> DIN: 11375423	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

Sd/-

Mr. Anoop Kumar Sharma
Chief Financial Officer
PAN: AKNPS6895G

Sd/-

Mr. Pranshu Goel
Company Secretary & Compliance Officer
PAN: BMUPG8279E

Place: Gurugram

Date: January 16, 2025